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THE SCHIELE DIVISION

Trump Launches $7 Billion Bid for American Airlines

By Martha Hamilton
Washington Post Service

WASHINGTON — Donald J. Trump launched the largest airline takeover bid ever made Thursday by offering $7 billion for the largest U.S. airline, American Airlines.

In doing so, Mr. Trump is challenging one of the toughest, most aggressive managements in the aviation industry, that of AMR Corp., which owns American Airlines. Its chairman and president is Robert L. Crandall.

Mr. Trump said his intention was to acquire the company in a negotiated transaction, but AMR Corp. said that its board of directors will consider the proposal "in due course."

In announcing the Trump bid, however, AMR said it had not changed "its policy and belief that AMR and its shareholders will be best served by AMR remaining an independent company and continuing the strong partnership among American Airlines, its employees, the communities it serves, and the public — a partnership that has given AMR the great success it enjoys today."

The $120-a-share bid followed weeks of rumors that Mr. Trump was acquiring stock in AMR and a request by the company to the Securities and Exchange Commission to investigate the rumors. It also comes at a time when virtually every U.S. airline appears to be up for grabs.

Within the past year, American has replaced United as the nation's biggest carrier and has embarked on a multibillion-dollar expansion program that includes scores of new jets plus a new maintenance facility and plans for a $1 billion terminal at its base at Dallas-Fort Worth International Airport.

Congress in recent weeks has been exploring setting stricter limits on airline buyouts and giving the Transportation Department a greater role in approving deals before they can be completed.

A U.S. plan would help foreign airlines fly to American cities with little international service. Page 4.

One major concern has been that debt incurred in takeovers might jeopardize carriers' commitment to safety or make them vulnerable in an economic downturn.

Mr. Trump said yesterday in his letter to AMR's board that he is prepared to commit "at least $1 billion of equity to the transaction." He also said that he believes the rest of the financing can be obtained "within a reasonable period of time."

Mr. Trump could not be reached to elaborate on his offer. Thursday, as the Trump bid was being announced, the Senate Commerce Committee approved by a voice vote a bill that would require the Transportation Secretary to determine the impact of airline buyouts on safety, the ability of an airline to grow, competition with foreign carriers and other factors.

As word of Trump's bid reached the committee Senator Lloyd Bentsen, Democrat of Texas, urged the committee to make the bill retroactive in order to apply to the Trump deal, if it is consummated.

In March this year Mr. Trump purchased the East-coast commuter shuttle services of Eastern Airlines for $365 million. It was renamed Trump Shuttle.

Agence France-Presse

Erich Honecker, the East German Communist leader, accompanied by Soviet soldiers, at a wreath-laying ceremony on Thursday to mark the 40th anniversary of the East German state.

Police in Dresden Attack Protesters

By Robert McCartney
Washington Post Service

BERLIN — The police and militia used water cannon and rubber truncheons to disperse thousands of East Germans who gathered at the railroad station in Dresden to await trains carrying their fellow countrymen from Czechoslovakia to West Germany in the exodus of East Germans to the West.

While details were sketchy because Western journalists were not present in the southern city, the battle between security forces and civilians appeared to mark one of the worst eruptions of social unrest in East Germany in decades.

On Thursday morning, after the station had been cleared and sealed off, about 7,600 East Germans traveled from Prague to Hof, West Germany, in trains with doors that had been locked to prevent other East Germans from climbing aboard.

Many of those who gathered in Dresden apparently had hoped to board the trains, while others wanted mainly to demonstrate their unhappiness with the lack of change in this doctrinaire Communist state, according to reports based on Protestant church sources and witnesses reached by telephone in Dresden.

The East Germans were evacuated after having occupied the West German Embassy in Prague in a repeat of an operation that carried 6,300 refugees out of the country on Sunday.

East Berlin agreed to allow the departure on condition that the refugees first pass through East German territory, thus allowing the government here to say that it had "expelled" them.

This face-saving gesture backfired, however, as the passage of the trains through East Germany led to the Dresden demonstration.

The evacuation Thursday raised to more than 45,000 the number of East Germans who have fled to West Germany via Hungary, Czechoslovakia and Poland in the past five months.

The exodus and the trouble in Dresden highlighted the growing atmosphere of crisis that has enveloped East Germany on the eve of celebrations to mark the 40th anniversary of its founding.

The participation of the Soviet leader, Mikhail S. Gorbachev, in the celebrations could trigger demonstrations by East Germans who view him as a symbol of the change that much of the population desires.

The crowd in Dresden chanted "Gorby! Gorby!" The shout has been heard at opposition protests that have grown sharply in frequency and size in recent weeks. On Monday, about 10,000 protesters marched in Leipzig to demonstrate their desire for domestic change in the largest anti-government protest in memory.

■ 'Like a Battleground'

Witnesses and Protestant church sources said the huge crowd thronged around the main railroad station on Wednesday night, some intent on hitching a ride on trains carrying refugees from Prague to

See DRESDEN, Page 4

E. Berlin Restricts Crossings

Clampdown Hits As Party Prepares For Anniversary

Compiled by Our Staff From Dispatches

BERLIN — East Germany turned away at least 250 West Germans trying to cross Berlin Wall checkpoints Thursday for day trips to the Communist sector of the divided city, West Berlin officials said.

The clampdown, involving mostly young West Germans at three crowded crossing points, began after thousands of East Germans were permitted to cross to the West from Czechoslovakia and riot police in Dresden fought back crowds of people trying to join them.

Security was also tighter at Checkpoint Charlie, the fortified border point for foreigners, as East Germany prepared to mark its 40th anniversary on Saturday.

West Germany lodged a sharp protest with East Germany.

Meanwhile, more than 600 East Germans left Warsaw for West Germany aboard a special train. The train pulled out of Gdansk station with East Germans leaning out shouting "Freiheit! Freiheit!" (Freedom! Freedom!) and flashing V-for-victory signs. Embassy officials said the train would travel via East Germany.

In Berlin, border guards told those who were turned away that it was not possible to process their applications for a day visa, which tourists can normally get on the spot.

The East German government, fearful that demonstrators may try to disrupt a visit by Mikhail S. Gorbachev, has kept the Soviet leader's itinerary secret. It has said only that he is scheduled to arrive in Berlin on Friday for the start of the anniversary celebrations.

A leading East German dissident figure, speaking on condition of anonymity, said that government officials had privately told dissidents that any attempt to embarrass the government during the celebrations would be dealt with severely.

He said that opposition leaders had been warned "not to interfere with socialism."

The warning followed widespread speculation that the growing East German opposition movement would carry out protests during the anniversary celebrations, which will culminate with a military parade in Berlin on Saturday.

Protests have erupted this week in Dresden and other southern East German cities as young people desperate to board the trains West swarmed to stations that were sealed off by the police.

A convoy of trains took about 7,600 East Germans from their refuge in Bonn's embassy in Prague to West Germany on Wednesday. It was the second time in four days that East Germany had agreed to grant its citizens safe passage to the West.

All eight trains carrying the refugees from Prague had arrived at the West German border town of Hof by late morning Thursday.

The West Berlin and West German governments as well as the three Western allies — Britain, France and the United States — protested the Communist checkpoint curbs Thursday.

A Bonn government spokesman, Hans Klein, said that a large number of people had been "arbitrarily refused entry into East Berlin" by East Germany. He said that Bonn had protested strongly to the East German government through its permanent mission in East Berlin, demanding an immediate stop to the hindrance.

At least 45,000 East Germans have fled to the West since Hungary opened its border with Austria on Sept. 11, more than 31,000 crossing through Hungary.

Most of the others flooded to the West German mission in Czechoslovakia — the last country East Germans could visit without a visa until Tuesday, when curbs were imposed on travel there, too.

The East German leader, Erich Honecker, charged Thursday that West Germans had renewed a campaign against his country and had not given up the idea of absorbing it. But in an article in the Soviet Communist Party daily Pravda, he did not mention the exodus.

In Washington, President George Bush said he looked forward to a time when East Germans would "not have to climb fences" in order to "enjoy the fruits of a free society."

"We are riveted and I am moved by the tens of thousands of East Germans sacrificing all that they own, leaving everything behind to find their way to a West that offers the promise of freedom and opportunity," Mr. Bush said Thursday at a White House ceremony where he signed a German-American Day proclamation. *(Reuters, AP, UPI)*

Kiosk

Embassy Held In El Salvador

SAN SALVADOR (AP) — About 30 human rights activists seized the Costa Rican Embassy here Thursday to protest what they called repressive policies of President Alfredo Cristiani's rightist government.

Special units from the National Police quickly surrounded the Central American Building, where the embassy is located, but there was no violence. There were conflicting reports on whether the activists were armed. A spokesman said the group planned to stay at the embassy until its demands were met.

General News

Estonia changed its new election law, restoring the vote to ethnic Russians. Page 2.

Israel postponed a decision on holding direct negotiations with Palestinians. Page 5.

U.S. plans to regulate bank transfers to halt the laundering of drug profits. Page 3.

Sports

Ajax Amsterdam was banned for at least two seasons in European soccer. Page 18.

Travel

The Indonesian island of Lombok has it all, plus peace and quiet — so far. Page 7.

Business/Finance

Communist protesters in Paris hurled eggs at the chairman of Walt Disney Co. Page 13.

British Steel agreed to acquire the steel distributer C. Walker & Sons. Page 15.

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Weather Page 2.

Dow Close	The Dollar in New York	
Up 2.46	DM	1.8845
2,773.56	Pound	1.6125
	Yen	142.35
	FF	6.386

China Assails Nobel Peace Award to Dalai Lama

By Glenn Frankel
Washington Post Service

OSLO — The Dalai Lama, the exiled Tibetan spiritual and political leader, won the Nobel Peace Prize on Thursday, and Chinese authorities angrily accused the Nobel committee of interfering in China's internal affairs.

The Norwegian Nobel Committee cited the Dalai Lama's consistent opposition to violence and his advocacy of "peaceful solutions based upon tolerance and mutual respect in order to preserve the historical and cultural heritage of his people," who are under Chinese rule.

Chinese officials in Norway reacted angrily to the announcement.

"It is interference in China's internal affairs," Wang Guisheng, counselor at the Chinese Embassy, told the Norwegian News Agency. "It has hurt the Chinese people's feelings."

He added: "Tibet's affairs are wholly and purely China's own business.

"The Dalai Lama is not simply a religious leader but also a political figure," he said, "who aims to divide the mother country and undermine political unity."

The chairman of the Nobel Peace Prize committee, Egil Aarvik, said the award was designed to send a message of support and a plea for nonviolence to all those struggling for human rights and national liberation across the globe, including China, the Soviet Union and Eastern Europe.

At the same time, officials acknowledged privately that the prize would be seen as a rebuke to governments such as China that had violently repressed movements for democracy.

The Dalai Lama, speaking in Newport Beach, California, where he is attending a conference, said he hoped to focus attention on compassion.

"I very much appreciate that kind of recognition about my beliefs," he said. "In fact, I always believed in love, compassion and a sense of universal respect. Every human being has that potential.

"My case is nothing special. I am a simple Buddhist monk — no more, no less."

The Dalai Lama said later that China was making "a systematic effort to crush the spirit and national identity of the Tibetan people."

"Tibetans today are facing the real possibility of elimination as a people and a nation," he said.

He said he had received encouragement from the pro-democracy protesters in China, whose movement was crushed in June.

"The Chinese students have given me great hope for the future of China and Tibet," he said. "I feel that their movement follows the tradition of Mahatma Gandhi

See NOBEL, Page 4

Alan Greth, The Associated Press

The Dalai Lama, after the announcement Thursday that he had won the Nobel Peace Prize.

Bundesbank Raises Key Money Rates

By Richard E. Smith and Carl Gewirtz
International Herald Tribune

West Germany led a round of European interest-rate increases on Thursday when, as widely expected, the Bundesbank moved to underpin the Deutsche mark and cool the surging economy with a rise of a full percentage point in key rates.

The increase in the West German discount and Lombard rates, to which many other rates are pegged, was followed by France, Britain, the Netherlands, Switzerland, Belgium, Austria and Denmark.

The rate rises supported the beleaguered British pound but had only a fleeting effect on the dollar, which later firmed against the mark. And currency traders said that for European moves to be effective in holding the dollar down, they would have to be accompanied by a decline in U.S. interest rates and a rise in Japanese ones.

In New York, the dollar closed at 1.8845 DM, well above 1.8813 at Wednesday's close despite Federal Reserve Board intervention to restrain the currency. The dollar was also up at 142.350 yen from 141.655, again despite Fed intervention.

The Bundesbank raised the discount rate, at which it lends to commercial banks using bills as collateral, to 6 percent, and lifted the Lombard rate, a similar facility backed by securities, to 8 percent.

The West German move was followed by the Bank of England, which raised the key money-market intervention rate by one point to 15 percent; by the Bank of France, which raised intervention rates by 0.75 of a point to 9.5 percent; by the Swiss National Bank, which boosted its discount rate half a point to 6 percent, and by others.

"The others had to go along," said Ulrich Hombrecher, senior economist at Westdeutsche Landesbank Girozentrale in Düsseldorf. "Anything else would have required a realignment of the European Monetary System," the mech-

See RATES, Page 17

Police Seize 2 at Office of Panama's Opposition

Compiled by Our Staff From Dispatches

PANAMA CITY — Plainclothes police officers surrounded the headquarters of Panama's main opposition party Thursday and arrested two persons in a move believed aimed at intimidating opponents of the country's military leader, General Manuel Antonio Noriega.

One of those arrested, a bodyguard for the opposition leader, Guillermo Endara, was lashed with a whip before being taken into custody, witnesses said.

The plainclothes men dispersed supporters and reporters gathered outside by firing into the air and by hitting them with rubber hoses.

The men did not enter the building, nor did they arrest Mr. Endara. The doors of the building remained closed with him inside.

Rebels held Noriega for several hours, U.S. officials said. Page 4.

The incident at the offices of the Democratic Opposition Alliance came as General Noriega was pressing efforts to consolidate his power two days after he was briefly captured by renegade troops during a failed coup attempt.

Mr. Endara is in the 16th day of a hunger strike as part of a campaign to force out General Noriega, commander of the National Defense Forces and the man who controls the government.

General Noriega said in a televised speech Thursday that he had evidence that the United States had planned to install Mr. Endara as president after the coup.

The United States recognizes Mr. Endara as the legitimate president of Nicaragua because of his victory in elections held May 7, elections that were annulled by General Noriega.

The office had been surrounded earlier in the day, and Mr. Endara held a sign up to the window to tell reporters that he considered himself to be under arrest.

In Washington, Senator Jesse Helms, the senior Republican on the Senate Foreign Relations Committee, said Thursday that General Noriega had personally shot to death the leader of the military rebels seeking to overthrow him.

"The leader of the opposition is now dead," he said. "We know that. I've had reports from Panama that Noriega personally shot the major."

He was referring to Major Moises Giroldi Vega, commander of the battalion in charge of security at the National Defense Forces headquarters.

Judgment Day for Bakker: Jury Convicts Him of Fleecing His Flock

Compiled by Our Staff From Dispatches

CHARLOTTE, North Carolina — The television evangelist Jim Bakker was convicted Thursday on all 24 counts of fraud and conspiracy for bilking his followers of millions of dollars.

A federal jury convicted Mr. Bakker for overselling time shares, or partnerships, in hotels at his ministry's theme park, Heritage USA, to followers of his PTL television ministry. PTL stands for Praise the Lord or People That Love.

Prosecutors said that Mr. Bakker diverted donations and other income so that he and his wife, Tammy, could live in luxury.

"He was called by God, but eventually the money became too much for him," said the jury foreman, Ricky Hill, who had said during the jury selection that he was a Christian. "We kept looking for something from the defense and we never saw it."

The 49-year-old preacher could receive up to 120 years in prison and $5 million in fines. He is to be sentenced on Oct. 24.

"The message is you can't lie to the people and use television and the mails to get them to send you money," said a prosecutor, Deborah Smith. "It doesn't matter who you are or how well known you are, you simply can't do it."

Mr. Bakker had raised his PTL ministry to national prominence and a $180 million evangelical empire. Mr. Bakker, who produced the "PTL Club" with his wife, was among the most successful of the TV preachers. At the height of its popularity, his "Jim and Tammy Show" was seen on hundreds of cable television stations.

Mr. Bakker quit the PTL ministry in 1987 when it was revealed that he had a liaison with a former church secretary, Jessica Hahn, in 1980 and that she was paid more than $250,000 to keep quiet about the affair.

He later was defrocked and PTL went into bankruptcy. Heritage USA, the 2,300-acre theme park he and his wife built near Fort Mill, South Carolina, was closed after its sale to a Canadian businessman fell through.

Mr. Bakker was convicted on 15 counts of wire fraud, eight counts of mail fraud and one count of conspiracy.

U.S. District Judge Robert Potter freed Mr. Bakker on $250,000 bail.

The defense attorney, George C. Davis, said he would appeal.

Mr. Bakker showed little emotion as the verdict was read, but tears welled from his wife's eyes. She was not charged in the case.

A spokesman for the National Association of Evangelicals, the Reverend Robert Dugan, said that the conviction may help dispel the disenchantment many Americans had developed toward religious broadcasting.

"If he had managed to get off the hook, it probably would have left the public with some doubts," he said.

As supporters of Mr. Bakker awaited the verdict in the courtroom, they held Bibles opened to Psalm 17, which read: "Thou hast tried me, and shalt find nothing."

The prosecutors contended that Mr. Bakker raised $158 million by selling partnerships at his theme park. The partners typically paid $1,000 for the promise of three nights' lodging annually at the park.

The government charged that PTL sold 153,000 partnerships from 1984 to 1987, but made only 258 rooms available, that one large hotel and other promised facilities were never completed and that many partners could not get rooms.

The prosecution had portrayed Mr. Bakker as a con man who cynically used the airwaves to fleece his followers. Mr. Bakker depicted himself as a man of God who was in over his head when it came to business.

The five-week trial began Aug. 28. Three days later, Mr. Bakker was committed to a mental hospital for a psychiatric evaluation after lawyers said he was hallucinating and cowering under a couch.

He was pronounced competent to stand trial on Sept. 6 after a government psychiatrist said he had had a panic attack.

Two former aides, David Taggart, and Mr. Bakker's brother James, the ministry's decorator, were convicted earlier of evading taxes on $1.1 million in PTL money used for personal expenditures. *(AP, Reuters)*

Athens Is Abuzz Over Allegation of Bugging by Papandreou

By Marlise Simons
New York Times Service

ATHENS — In a nation that thrives on intrigue, the stories now seeping out of the Secret Service headquarters here are being consumed as avidly as honey cakes at a Greek wedding.

What is dominating newspaper space and casual conversations are the disclosures of a parliamentary commission contending that Andreas Papandreou, when he was prime minister, systematically and illegally ordered the wiretapping of political foes, of five newspapers and of close associates. Among the latter are members of his cabinet, the president of parliament, his private secretary and the woman he recently married.

The unraveling of the wiretapping network has evoked a new high point of indignation for Greeks, whose sense of outrage appeared to have dulled a little in a year filled with reports of government corruption, cover-ups and embezzlement.

Tapes of conversations, said to have been made on Mr. Papandreou's orders, have somehow found their way into Greek newspapers, and radio stations have served up such salient parts as Mr. Papandreou's associates speaking ill of him.

Commotion has been greatest over the transcriptions of chats between the woman who was to become Mr. Papandreou's wife and her astrologer, who is quoted as offering guidance on personal matters and affairs of government.

Both friends and foes of Mr. Papandreou see the wiretapping as a significant act that offers a major insight into the mind of a man who has been at the center of Greek political life for more than a decade.

In that time he has fascinated Greeks as an undoctrinaire Socialist and as a mercurial man.

"This showed what an insecure man he really was," said Epiminondas Zafiropoulos, a political opponent and the secretary of the parliamentary commission that investigated the wiretapping. "He wanted to be the master of all the games."

As a result of the investigation, parliament has ordered the former prime minister to stand trial for illegal wiretapping, which is a criminal offense and a violation of the Greek Constitution.

Legal experts believe it may be easier to prosecute him in this case than for his purported involvement in the more complex banking scandal. Last week parliament remanded Mr. Papandreou to a special high court on charges of bribery, accepting stolen money and breach of faith.

Mr. Papandreou, 70, who has been in ill health, has dismissed the charges as fabrications by opponents out to destroy his political career.

As Mr. Zafiropoulos and other members of the parliamentary commission tell the story, illegal wiretapping went on during much of the eight years of the Socialist government. But short of time, the commission decided to concentrate only on the period since 1987.

Friends and foes of the former prime minister see the wiretapping as an act that offers an insight into his mind.

The panel, Mr. Zafiropoulos said, uncovered a secret room in the state-run telecommunications company and found at least 44 clandestine taps. "We even found bills charging the Secret Service for the connections," he said.

While the government had three employees authorized to eavesdrop on foreigners or Greeks for "national security reasons," Mr. Zafiropoulos said the panel had found 10 people who admitted recording conversations "for political reasons."

He said messengers testified that they took tapes from the chief of the Secret Service "to the home of Papandreou in Kastri or to his office and handed them to his private secretary."

The Secret Service chief, Kostas Tsimas, has denied making illegal tapings for Mr. Papandreou and said he sent daily information to him on security matters.

One telling excerpt published in the Greek newspaper Ethnos is a conversation between Yannis Alevras, president of parliament, and Apostolis Lazaris, a former minister who fell out with Mr. Papandreou and finally left his party.

As Mr. Alevras tries to persuade Mr. Lazaris not to abandon the party, Mr. Lazaris replies that this is impossible now that Mr. Papandreou has sent "Andreas battalions," or militant party hordes, to his house.

The text quotes Mr. Lazaris as saying: "I am terrified of Andreas's fascism. They besieged our house all night to try and burn us down. My wife and daughter are in a state of panic."

Then he continues: "I can't stand him any more. He's a liar and a cheat. The only way to protect democracy is to strike at Andreas's authoritarianism."

Mr. Alevras replies: "You know Andreas. Don't tell me you understood only now what he is all about."

The transcripts that have elicited most comment are the conversations between Dimitra Liani, Mr. Papandreou's new wife, and her friends, including her astrologer.

In one passage printed in Ethnos, Miss Liani asks Manos Thomathakis, who is a known astrologer and medium: "Take a look. Is this a good day for him to go to parliament?"

At another point, the astrologer tells her to make no decisions on a certain day. "We are going to have a serious clash with the Turks," he says. Miss Liani replies: "Tell me everything one by one. Everything has turned out exactly the way you said it would. I told my man and he said to pass on his congratulations."

Miss Liani has reacted angrily, saying her words have been taken out of context.

Estonia Restores the Vote to Its Russians

By Michael Dobbs
Washington Post Service

MOSCOW — Estonia gave in to intense political pressure from the Kremlin on Thursday and annulled legislation that would have disenfranchised tens of thousands of ethnic Russians in local elections.

The Estonian parliament voted, 170 to 63, to delete a clause in a new election law that restricts voting rights to residents of at least two years, according to local journalists who covered the session. The revised law will allow all those with permanent residence in the Baltic republic to vote in a Dec. 10 poll for local and city councils.

The Estonian concession appeared likely to defuse an early constitutional crisis pitting Estonian authorities in Tallinn, the capital, against the central authorities in Moscow. In a declaration of sovereignty last year, the Estonian parliament asserted that it had the right to override Soviet legislation.

The highest Soviet state body declared the Estonian election law unconstitutional in August and demanded that it be revised by Oct. 1. This followed several weeks of strikes by Russian workers in Estonia, who argued that the residency requirement was discriminatory.

Although the constitutional conflict between Tallinn and Moscow has been resolved for the moment, the possibility of confrontation remains high. Moves are underway in all three Baltic republics to invalidate their annexation by the Soviet Union in 1940.

The next serious Baltic challenge to Moscow's authority is likely to come from the second annual congress of the Latvian Popular Front, an unofficial mass movement. More than 1,000 delegates to the congress are expected to call this weekend for "the renewal of Latvia's national independence."

The front's draft program asks the Latvian parliament to declare the Soviet annexation of Latvia illegal. It also calls for the annulment of rigged elections in Latvia in July 1940 that produced a Latvian parliament dominated by the Moscow-controlled Communist Party.

In another development related to Soviet ethnic unrest, Pope John Paul II demanded Thursday that the Kremlin legalize the Ukrainian Catholic Church, saying that Moscow's program of change would be a travesty otherwise.

In some of his toughest comments on the issue, the pope compared the Ukrainians to early Christians who were forced to worship in the catacombs and said that Soviet authorities had ignored the problem of the church for decades.

"The campaign of hostility and accusations carried out against it and its pastors does not help the outcome of reforms, it hinders them," the pope said to a synod of Ukrainian bishops of the diaspora.

"Without the legalization of the Ukrainian community, the process of democratization will never be complete."

Stalin suppressed the Ukrainian Catholic Church in 1945. Its estimated four million members have since worshiped mainly clandestinely. Ukrainian nationalists held a huge march last month demanding legalization of the church.

■ Trains Run in Armenia

Soviet troops in Armenia have begun restoring rail shipments of food, fuel and other basic supplies that were cut off by striking Azerbaijani rail workers, The Associated Press reported from Moscow, quoting an Armenian editor.

The troops were sent to the Armenian capital, Yerevan, after the Soviet legislature on Tuesday ordered the Defense and Interior ministries to restore rail traffic between the two feuding republics.

The troops began arriving Wednesday night, and trains were moving Thursday, Avel Pogosyan, an editor at the official Armenpress press agency in Yerevan, said in a telephone interview.

Soviets Propose Expanded UN Role In Conflict Prevention and Security

By Paul Lewis
New York Times Service

UNITED NATIONS, New York — The Soviet Union has outlined a set of proposals that are intended to give the United Nations a greater role in preventing conflicts, including the creation of a chain of "war risk reduction centers" around the world.

The Soviet proposals were sent to Secretary-General Javier Pérez de Cuéllar and presented by Deputy Foreign Minister Vladimir F. Petrovsky, who said they would turn the United Nations into "a political clinic for preventive care designed to maintain comprehensive security in every sphere of international relations."

The goal, he said, was to encourage a greater UN role in resolving potential conflicts before they get out of hand.

At a news conference Wednesday, Mr. Petrovsky said that the Soviet proposals were based on the ideas for strengthening the United Nations put forward last year by President Mikhail S. Gorbachev.

The Soviet leader made it clear that Moscow now sees the organization as one that can play a key role in ending regional conflicts around the world and in protecting the environment.

As an example, Mr. Petrovsky cited the role of the Security Council in encouraging the Arab League to renew efforts to mediate a Lebanon settlement after it stopped negotiating during the summer.

He said more use could be made of UN peacekeeping forces to prevent conflicts by introducing them into tension spots before fighting breaks out. The "war risk reduction centers" would watch out for potential conflicts and monitor military activities around the world.

Mr. Petrovsky called for a revival of the long-dormant Military Staff Committee, a group set up to command the peace-enforcing army provided for by the UN Charter. The army was never created.

He said that the military committee could be a useful forum for discussing the military aspects of UN peacekeeping operations and other "politico-military affairs," fostering confidence among senior officers from the major powers.

Mr. Petrovsky said that the Soviet proposals would not increase costs for UN member states since the suggestions should be seen as part of a general "reorganization" that would involve cuts and reductions in other activities.

Mounties to Go to Namibia

Reuters

WINDHOEK, Namibia — Canada will send up to 100 officers from the Royal Canadian Mounted Police to join the United Nations force monitoring Namibia's transition to independence from South Africa, Canadian officials said Thursday.

Official Says Prague Will Democratize

By Ethan Schwartz
Washington Post Service

UNITED NATIONS, New York — The Czechoslovak foreign minister, Jaromir Johanes, has said that his country plans to carry out "deep-rooted" changes aimed at democratization and economic stability and pledged that Prague will seek a "deeply democratic political system."

Czechoslovakia has been among the East bloc nations most resistant to the political and social liberalization under way in Poland, Hungary and the Soviet Union, and has had tense relations with its more liberal neighbors in recent months.

In a speech Wednesday to the General Assembly, Mr. Johanes said that Prague would "draw from the experience of the U.S.S.R. and other socialist countries."

"What we aim at is a truly just, economically efficient society," Mr. Johanes said. "It seeks to strengthen confidence and cooperation not only with our neighbors but also with other states."

A U.S. State Department official called the talk of change "encouraging" and said it appeared similar to language used by Mr. Johanes when he met with Secretary of State James A. Baker 3d last week.

But the official said that Czechoslovakia had "paid lip service" to domestic liberalization in the past. "Compared to Poland and Hungary there has been little real change to date" in Czechoslovakia, he said.

Mr. Baker told Mr. Johanes that human rights violations in Czechoslovakia were "the greatest stumbling block to better relations" with the United States, the official said. He said that Washington was still awaiting "concrete changes" on that front.

Mr. Johanes made little mention of human rights in his speech.

He warned that "any attempt to change the postwar order on the European continent" or to "call into question existing political and territorial realities" would have "dangerous consequences for peace and stability in Europe."

Benin Silences a Newspaper

Reuters

COTONOU, Benin — Benin has suspended publication of the Gazette du Golfe, one of the few newspapers critical of the government of President Mathieu Kérékou, its editor, Ismael Soumanou, said Thursday.

Laszlo Balogh/Reuters

Workers in a Budapest square restoring to its original position a statue of Stalin that was pulled down in 1956. The statue will be used as part of a film set and then will be taken down again.

On Eve of Congress, Communists In Hungary Face Split in the Party

BUDAPEST (AP) — Communists supporting changes in the system and orthodox Marxists braced Thursday for a possible split of the party as they prepared for what may be the most important party congress in 41 years of Communist power.

Recent commitments by some Communist leaders to multiparty democracy, a market economy and international human rights standards have resulted in growing polarization within the party, and conservatives have said they will try to oust those leaders at the congress that opens on Friday.

The supporters of change want to cleanse the Hungarian Socialist Workers' Party of orthodox elements and do not discount a break with the party if that is unsuccessful. They also favor changing the party's name, and some have suggested calling it the Hungarian Socialist Party or the Socialist Democratic Union.

Peugeot Calls Police to Evict Strikers at Plant

Compiled by Our Staff From Dispatches

PARIS — France's biggest carmaker, Peugeot, called on the police Thursday to evict hundreds of workers on strike who have been occupying its Mulhouse plant in northeastern France for 10 days.

A Peugeot spokesman said that the strikers had not respected the deadline to leave set by a Mulhouse court on Wednesday.

Meanwhile, the Justice Ministry said that most of the 15,000 prison guards on strike since Sept. 27 heeded a union call to return to work on Thursday. But about 30,000 civil servants marched in Paris to press demands for a raise.

The Mulhouse strikers, who are also seeking higher wages, had been given until Thursday morning to leave. The eviction order was announced shortly after the government named a mediator in the five-week dispute, which involves a small proportion of Peugeot's 145,000 workers.

Under pressure from the French government, the Peugeot management this week dropped its refusal to negotiate. It agreed to talk to the strikers if they left the plant, but the workers voted not to end the occupation. *(Reuters, AP)*

Senate Votes to Outlaw Desecration of the Flag

By Helen Dewar
Washington Post Service

WASHINGTON — The Senate approved a bill Thursday to outlaw desecration of the American flag after sending mixed signals about whether it would vote later this month to support a constitutional amendment that would do the same thing. The vote was 91 to 9.

President George Bush said he respected "the intention" but would continue to push for the constitutional amendment instead.

The legislation, similar to a measure approved last month by the House, would make it a crime subject to a penalty of one year in prison and a $1,000 fine to mutilate, deface, burn, display on the ground or floor, trample or "physically defile" any flag of the United States.

The bill now returns to the House, which is likely to approve the Senate changes. Both houses are to consider a proposed amendment to the Constitution later this month.

In June the Supreme Court struck down a Texas statute outlawing flag defacing on the ground that it violated First Amendment guarantees of free speech. The decision prompted the current efforts in Congress to enact a statute that can pass constitutional muster by making no reference to a flag-burning protester's message.

Burning the flag is already outlawed under federal law, but few legal experts believe that that statute could withstand a court test such as the one in the Texas case.

Democrats sought to design a bill that would ban any act of defacement, regardless of whether it involved political protest. That way, they said, there would be no danger of its being held unconstitutional.

Republican sponsors of the constitutional amendment scoffed, saying that the bill would fail a court test in any case.

Some lawmakers said privately that they hoped that support for the bill would insulate them from charges on the campaign trail next year that they failed to support the constitutional amendment.

WORLD BRIEFS

Savimbi Agrees to Return to Talks

WASHINGTON (Reuters) — The Angolan rebel leader, Jonas Savimbi, responding to American prodding, said Thursday that he was prepared to return to cease-fire talks under the mediation of President Mobutu Sese Seko of Zaire.

Mr. Savimbi, whose U.S.-backed National Union for the Total Independence of Angola has been battling Angola's leftist government for 14 years, responded "Absolutely" when asked whether he would return to negotiating with Mr. Mobutu and President José Eduardo dos Santos of Angola. He also said he accepted Mr. Mobutu's mediation.

Mr. Savimbi implied this week that Mr. Mobutu was negotiating in bad faith by concluding secret deals with the Angolan government that changed the terms of a cease-fire reached in Zaire in June. The United States has been annoyed by Mr. Savimbi's refusal to attend recent talks to work out differences over the understanding reached then.

Khmer Rouge Displays 5 Prisoners

PONG NAM RONG, Thailand (AFP) — Officials of the Khmer Rouge displayed five men Thursday who they said were Vietnamese soldiers that they had captured in Cambodia. The guerrilla group's military commander, Son Sen, said at a news conference in a village in western Cambodia that their capture proved that Vietnam had not withdrawn all its troops from Cambodia despite a final pullout announced by Hanoi as completed on Sept. 26.

The five men said they had been left behind by their Vietnamese division, the 330th, on Sept. 28 to help soldiers of the Hanoi-backed Phnom Penh government gather intelligence, reporters said here upon returning from Cambodia.

Thai officials had earlier in the day canceled plans to have a large group of Thai and foreign journalists see the men. A small group, which did not include Western reporters, was finally allowed to make the trip. The Thai Foreign Ministry first announced the capture of the Vietnamese soldiers Tuesday. It was denied by the Phnom Penh government.

Sinhalese Corpses Found on Campus

COLOMBO (AP) — At least 18 young Sinhalese were beheaded or shot to death and their bodies dumped in a central Sri Lankan university campus, a government official said Thursday.

The killings apparently were in retaliation for the assassination Wednesday of the university's assistant registrar, Edward Nagahawatta. Sri Lankan human rights groups said the military and pro-government death squads routinely kill sympathizers of the Sinhalese radicals. The government denies the charge.

Two gunmen on a bicycle killed Mr. Nagahawatta, a volunteer soldier, inside the campus, 55 miles (88 kilometers) northeast of Colombo. Authorities blamed Sinhalese radicals of the People's Liberation Front, an anti-government guerrilla group.

Commercial Rocket Launching Fails

VANDENBERG AIR FORCE BASE, California (UPI) — Fire engulfed the first privately developed U.S. commercial rocket seconds after it had been set to lift off Thursday.

American Rocket Co. officials said the cause of the fire was not immediately clear. The countdown for the 58-foot (about 18.5-meter) rocket went all the way to zero. A few seconds later, large flames shot up, followed by huge clouds of smoke.

The launching of the 16-ton rocket, designed with the idea of offering a low-cost way of putting small payloads into space, was scrubbed Sept. 28 only 16 minutes before lift-off because of fog, lightning and a leak in one of the craft's four roll thrusters. The rocket is the first using a hybrid engine that burns both liquid and solid propellant.

TRAVEL UPDATE

Canada to Cut Passenger Trains 50%, Including Transcontinental Favorite

TORONTO (NYT) — Canada has announced that it will cut passenger train service by more than 50 percent nationwide. The reduction, from 405 trains a week to 191 in the heavily subsidized rail network, had been expected for months as a result of government budget cuts.

The move eliminates services that include the most famous Canadian train of all, the transcontinental run over the Canadian Pacific tracks through the Rocky Mountains. The train, which has run for decades on the 3,000-mile (4,800-kilometer) run from Montreal to Vancouver, has glass-roofed observation cars.

The government said that transcontinental service would continue three times weekly on the more northerly transcontinental route held by Canadian National Railways.

With 38 routes cut to 20, passenger train mileage would drop from an expected 12 million miles this year to 6 million in 1993. The government-owned Via Rail Canada Inc. would end up offering little more than skeleton service in wide areas of the Maritime Provinces, along Canada's Atlantic coast, and in the western provinces of Manitoba, Saskatchewan, Alberta and British Columbia. Northern Ontario would be hit, too, as would parts of Quebec.

Greyhound Planning More Fare Cuts

NEW YORK (NYT) — Greyhound Lines Inc., buoyed by a strong increase in passengers in the first half of this year, said Wednesday that it would cut bus fares for the third time this year in an attempt to woo back travelers disgruntled by rising air fares and weary of driving. It said it would cut its fares by 5 to 20 percent on trips of less than 300 miles, effective Friday.

For example, the same-day bus fare from Dallas to Houston will drop to as low as $19, from $32. Southwest Airlines charges $44 for a same-day ticket between those cities, and $19 for a ticket purchased at least 21 days in advance.

Colombian hotels, some hit by drug violence, are offering big discounts — and tight security measures — an industry official said Wednesday. Ismael Arciniegas, president of the Colombian Hotel Association said the group recommended discounts of up to 50 percent for its 400 hotels nationwide. *(Reuters)*

The president of Air France, Bernard Attali, has challenged the planned 1991 deregulation of European air traffic, saying it would lead to dangerous in-fighting among European airlines and the potential demise of the smaller ones. Mr. Attali, who was quoted in the Friday issue of Le Monde, aimed much of his attack at the United States. He said the second phase of easing air restrictions to start in 1991 was "right in line with a deregulation coming from elsewhere." *(AFP)*

The French airline UTA will maintain normal services to Africa, Asia and the Pacific on Friday despite a 40-hour strike by employees that began Thursday, a company spokesman announced. The employees are demanding major security and safety changes. Investigators found significant amounts of high explosives on parts of a UTA DC-10 that crashed last month in Niger, killing 171. *(AFP)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	18	64	5	41	fr
Athens	31	88	18	64	s
Barcelona	24	75	16	61	s
Belgrade	15	59	2	36	fr
Berlin	17	63	6	43	fr
Brussels	16	61	6	43	fr
Budapest	15	59	2	36	fr
Copenhagen	14	57	4	39	fr
Costa Del Sol	28	82	18	64	s
Dublin	15	59	11	52	r
Edinburgh	14	57	8	46	r
Faro	26	79	16	61	s
Florence	28	82	13	55	s
Frankfurt	17	63	3	37	fr
Geneva	17	63	3	37	fr
Helsinki	10	50	2	36	fr
Las Palmas	25	77	20	68	s
Lisbon	22	72	16	61	s
London	21	70	7	45	fr
Luxembourg	19	66	4	39	fr
Madrid	28	82	12	54	s
Milan	19	66	6	43	fr
Moscow	4	39	1	34	fr
Munich	16	61	0	32	fr
Nice	26	79	15	59	s
Oslo	14	57	5	41	fr
Paris	22	72	7	45	fr
Prague	14	57	6	43	fr
Reykjavik	9	48	4	39	fr
Rome	31	88	17	63	s
Stockholm	14	57	5	41	fr
Strasbourg	19	66	2	36	fr
Venice	27	81	14	57	s
Vienna	17	63	7	45	fr
Warsaw	12	54	5	41	fr
Zurich	17	63	2	36	fr
MIDDLE EAST					
Ankara	16	61	5	41	c
Cairo	37	99	23	73	s
Istanbul	21	70	11	52	s
Jerusalem	30	86	21	70	s
Tel Aviv	33	91	18	64	s
OCEANIA					
Auckland	—	—	—	—	sn
Sydney	28	82	11	52	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	24	75	s
Beijing	28	82	14	57	s
Hong Kong	29	84	25	77	r
Manila	31	88	23	73	s
New Delhi	35	95	25	77	s
Seoul	23	73	13	55	s
Shanghai	25	77	16	61	s
Singapore	31	88	24	75	t
Taipei	31	88	24	75	t
Tokyo	24	75	16	61	s
AFRICA					
Algiers	30	86	12	54	s
Cape Town	18	64	10	50	s
Casablanca	25	77	16	61	s
Harare	28	82	14	57	s
Lagos	31	88	24	75	t
Nairobi	25	77	12	54	s
Tunis	34	93	14	57	s
LATIN AMERICA					
Buenos Aires	—	—	—	—	sn
Lima	22	72	14	57	c
Mexico City	26	79	14	57	c
Rio de Janeiro	—	—	—	—	sn
NORTH AMERICA					
Anchorage	9	48	3	37	sh
Atlanta	25	77	13	55	s
Boston	21	70	10	50	s
Chicago	17	63	9	48	s
Denver	27	81	9	48	s
Detroit	21	70	9	48	s
Honolulu	31	88	22	72	s
Houston	31	88	24	75	s
Los Angeles	29	84	19	66	s
Miami	31	88	25	77	s
Minneapolis	21	70	11	52	s
Montreal	17	63	6	43	s
Nassau	31	88	24	75	s
New York	23	73	16	61	s
Phoenix	37	99	27	81	s
San Francisco	21	70	11	52	s
Seattle	18	64	10	50	s
Toronto	19	66	11	52	s
Washington	27	81	17	63	s

c-cloudy; fr-foggy; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

FRIDAY'S FORECAST — CHANNEL: Wkn. FRANKFURT: Overcast. Temp. 15 — 2 (57 — 36). LONDON: Overcast. Temp. 13 — 7 (55 — 45). MADRID: Cloudy. Temp. 24 — 12 (75 — 54). NEW YORK: Partly cloudy. Temp. 22 — 12 (72 — 54). PARIS: Partly cloudy. Temp. 17 — 9 (63 — 48). ROME: Fair. Temp. 27 — 7 (79 — 45). TEL AVIV: Not available. ZURICH: Overcast. Temp. 16 — 4 (59 — 39). BANGKOK: Showers. Temp. 33 — 24 (91 — 75). HONG KONG: Fair. Temp. 28 — 25 (82 — 77). MANILA: Rain. Temp. 31 — 24 (88 — 75). HONG Cloudy. Temp. 19 — 11 (66 — 52). SINGAPORE: Fair. Temp. 30 — 24 (86 — 75). SEOUL: Cloudy. Temp. 23 — 18 (73 — 64). TOKYO:

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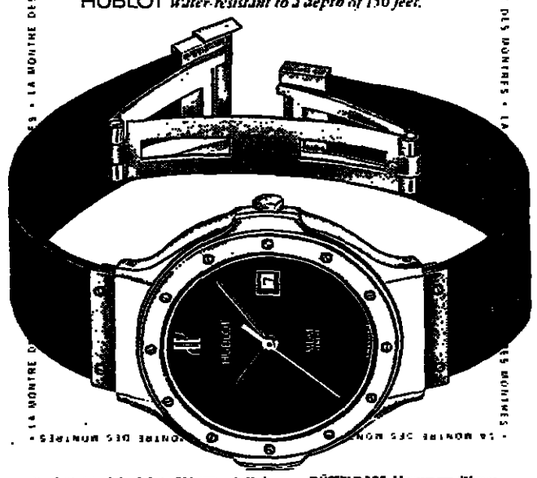

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U.S. Plans to Regulate Bank Transfers to Stem Drug Fund Laundering

By Stephen Labaton
New York Times Service

NEW YORK — In an attempt to halt the extensive laundering of drug profits earned illegally in the United States and sent abroad, the Bush administration has decided to regulate international money transfers by U.S. banks, the Treasury Department says.

The transfers, mostly to Latin America, are not regulated now, but Treasury officials estimate that as much as $110 billion is laundered each year in the U.S. banking system.

The government will open a financial crimes center next month in Arlington, Virginia, with computers to monitor information on money laundering.

The $15 million center will be under the auspices of the Treasury Department. It is expected to open Nov. 1, and its staff will include about 200 economists, analysts and law-enforcement personnel as well as representatives from more than half a dozen other agencies by the end of the year.

At a Senate hearing in Washington on Wednesday, the administration said that it would for the first time mandate record-keeping on international electronic transfers and require U.S. banks to share that information with the government.

The banks and other financial institutions are already required to report to the government all domestic deposits of more than $10,000. But officials of the Drug Enforcement Administration say there are so many such deposits that the drug money goes undetected, buried in huge paper backlogs.

The assistant treasury secretary for enforcement, Salvatore R. Martoche, said, "It represents a substantial stride in the area of money laundering both domestically and internationally."

The chairman of a Senate Foreign Relations Committee subcommittee on terrorism, narcotics and international operations, John F. Kerry, Democrat of Massachusetts, said the decision of the Treasury Department represented an important step forward, but he added that much remained to be done to fight laundering effectively. Mr. Kerry is conducting the hearings on regulating the banks.

The moves came after administration officials conceded that under the current bank regulations the increasing volume of computerized, electronic money transfers through U.S. banks — now more than $1 trillion a day — had made it virtually impossible to trace the narcotics profits.

Among the laundering operations that have came to light recently are the thousands of small, unregulated money-transmitting businesses that take in drug money in inner cities, deposit it in legitimate banks and then order it transferred abroad electronically.

The Treasury Department officials said that the precise reporting provisions on international transfers had yet to be worked out.

But some bank executives said that the regulations might become burdensome. It has not been determined how much detail on each transfer will have to be recorded and filed.

"If it turns out to be a wholesale blanket rule on filing, it would be totally unproductive," said Donald J. Reid, a senior compliance officer at Wells Fargo Bank in San Francisco. "To the extent the rules would require us to target certain areas or banks, then it would enable authorities to make some conclusions, which are meaningful."

The center will integrate the enormous data bases that have been compiled by the Customs Service, the Internal Revenue Service, the drug agency, the Federal Reserve System and the State Department. It is also asking for computer data bases that have been compiled by states, and will share with state officials the federal information it has stored.

Officials at the center are also expected to create software and artificial intelligence programs. When combined with the huge amount of bank filings of customer transactions, the programs could be used to detect patterns of suspicious activity.

In the type of modern, electronic money transfer that has become so difficult to monitor, a customer may instruct his personal computer to tell the computer of his bank to take funds out of his account and send them to another account in a foreign bank.

The bank's computer then tells a banking clearinghouse — an automated middleman that assists banks in switching funds from one to another — to send the customer's funds to the account abroad.

The clearinghouse acts as a middleman for about $700 billion in transfers each day.

But Mr. Kerry said that the effectiveness of the new regulations remained to be seen, and he criticized the administration for not negotiating with other countries to gain their cooperation in sharing information.

UN Refugees Commissioner Battles a Storm of Complaints

Jean-Pierre Hocké

By Henry Kamm
New York Times Service

GENEVA — The United Nations High Commissioner for Refugees is under fire from senior associates and diplomats who deal with the agency.

The criticisms of the high commissioner, Jean-Pierre Hocké, come on many fronts. They include complaints of imperious behavior and of demoralizing his staff of about 2,000 professionals.

Mr. Hocké has been criticized for ordering the burning of an issue of the agency's magazine.

There have also been charges that he used a secret fund to subsidize his and his wife's first-class air travel at a time when he is urging his staff to eliminate all but the most essential missions.

Against this backdrop of criticism, Mr. Hocké, a 51-year-old Swiss, opened the annual meeting of his organization's supervisory Executive Committee on Thursday.

A confidential State Department document prepared in August said: "Rightly or wrongly, what clearly appears to be emerging is a real crisis of confidence in the high commissioner. If he doesn't change, Hocké will only further discredit himself with the traditional donor governments and further pollute the air of negativism which already swirls around UNHCR."

In an interview in his Geneva office, Mr. Hocké strongly defended his administration of the organization, which has twice won the Nobel Peace Prize, and its work in protecting and assisting the world's 14 million refugees.

But a Swiss television commentator, Andreas Kohlschutter, declared that Mr. Hocké, who came to his post in 1986 after serving as operations director of the International Committee of the Red Cross, had violated "the rules of decency and morality" by upgrading his plane tickets and buying tickets for his wife.

The Danish government announced that it was investigating the regular use of part of its contribution to a fund for refugee education to subsidize the travels of Mr. and Mrs. Hocké.

Much of the internal criticism at the high commissioner's office is centered on his sweeping reorganization. Mr. Hocké is accused of replacing a system of checks and balances and delegation of power with a structure in which he alone approves or rejects all programs, which last year cost $394 million.

His personnel policy was criticized last year by an official panel that examines grievances and charges of discrimination at all UN agencies based in Geneva.

Its report said that the reorganization was marked by "gross neglect of the human element" and "a considerable degree of confusion" that had destabilized the staff.

If this situation continued, the panel concluded, "one might fear that not only would UNHCR be impeded from effectively carrying out its mandate but that the image of the United Nations as a whole might be damaged."

In the interview, Mr. Hocké said that he and his staff were "disgusted" with those who "leaked" documents and that such "anonymous, pernicious" acts harmed the agency. He also defended his use of the travel fund.

"When you travel 70 percent of the time and start working when you get off the plane," he said "there are some things that are indispensable."

In January 1988, Mr. Hocké ordered all 138,000 copies of the organization's magazine, Refugees, destroyed because he felt that an article critical of West Germany might mar his impending visit there. Instead, his action embarrassed Bonn because the very mention of book-burning calls up such dark memories for Germans.

In September, diplomatic missions of the main donor countries, as well as some journalists, received bulky envelopes of confidential internal documents of the refugee organization that appear to support staff complaints.

Staff members and diplomats dealing with the agency volunteered their comments, virtually unanimously critical of Mr. Hocké, in separate interviews on condition of anonymity.

A consensus within the organization and among diplomats credits Mr. Hocké with efficient management of field assistance operations, even though many assert that, under his leadership, the task of protecting the right of asylum has taken a back seat.

The Executive Committee's primary concern will be ever-increasing costs. The panel is to approve the program for next year, but the organization has virtually no funds for the rest of 1989. The deficit is at least $60 million and may run as high as $130 million.

A U.S. Recount on Nicaragua Arms

By Michael R. Gordon
New York Times Service

WASHINGTON — Two weeks after the State Department asserted that the Soviet bloc had dramatically increased arms shipments to Nicaragua this year, U.S. intelligence officials have concluded that shipments have instead declined by about 20 percent, Bush administration officials say.

The new assessment contrasts with a State Department estimate made public shortly before Secretary of State James A. Baker 3d met with the Soviet foreign minister, Eduard A. Shevardnadze, in Wyoming last month.

A senior administration official insisted Wednesday that there was no direct contradiction between the two assessments. That official said the new assessment was based on intelligence gathered through the end of September, whereas the earlier estimate was derived from reports through the end of July.

The new estimate, however, appears to demonstrate the pitfalls of using intelligence reports for political ends.

The earlier assessment was apparently publicized to make a point with the Soviet Union and perhaps to help the administration win support on Capitol Hill for assistance for the opposition in Nicaragua's elections next year.

Having stressed the significance of what now appears to have been merely a temporary increase in the delivery of Soviet-bloc weapons to Nicaragua, the administration now faces the political task of minimizing the significance of the decrease.

The issue of Soviet-bloc arms shipments to Nicaragua achieved a new prominence in May after President Mikhail S. Gorbachev sent a letter to President George Bush saying that Moscow had not been sending weapons directly to Nicaragua since Jan. 1. The letter made no mention of other Soviet-bloc nations.

Administration officials say that Mr. Gorbachev is abiding by the letter of his commitment. The officials emphasize, however, that Cuba and Eastern European nations have increased their arms shipment to Nicaragua, undercutting the military significance of his pledge.

Mr. Baker told Mr. Shevardnadze in Wyoming that Moscow should use its influence with Cuba and other Soviet-bloc nations to end such shipments.

Mr. Shevardnadze reportedly replied that Moscow did not control the actions of its allies, though some U.S. officials say that that may not be the Kremlin's last word on the matter.

Soviets Seek Joint Role in Central America

Washington Post Service

MANAGUA — Foreign Minister Eduard A. Shevardnadze of the Soviet Union has proposed that the United States and the Soviet Union jointly guarantee peace and security in Central America and has called for a "permanent mechanism" to reduce armed forces and weapons supplies in the region to the minimums required for self-defense.

In a speech following meetings Wednesday with President Daniel Ortega Saavedra and Nicaraguan leaders, he also proposed withdrawing all foreign military advisers and closing all foreign military bases in the region.

"The security of the region requires an equilibrium of forces," Mr. Shevardnadze said. He defined that balance as "when each country of Central America has armed forces sufficient for its defense goals and nothing more."

The proposal seems unlikely to appeal to Washington, however. It would institutionalize the Soviet Union in a critical role in a region that the United States considered as its unchallenged sphere of influence for more than 150 years until the Nicaraguan revolution brought the Sandinistas to power in 1979.

Mr. Shevardnadze also said that favorable conditions existed for the establishing of diplomatic relations with El Salvador, Honduras and Panama, countries with which the Soviet Union now has no direct ties.

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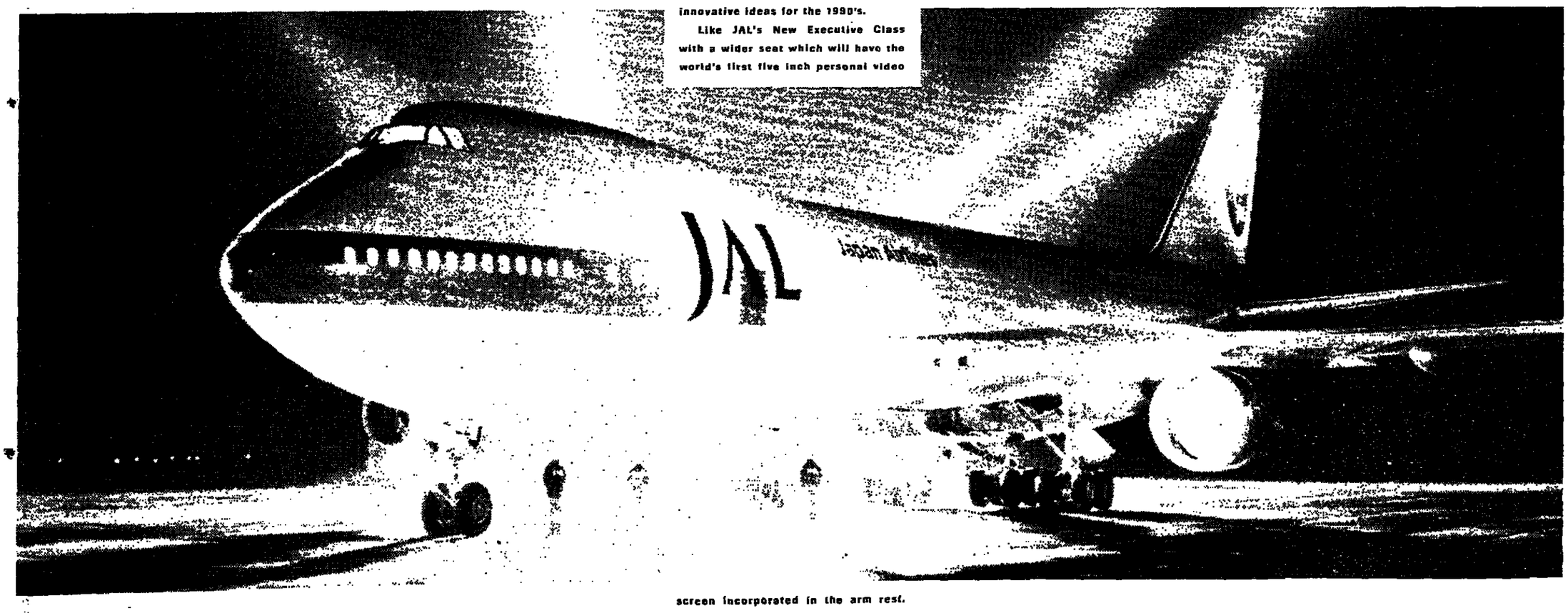

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Coup's End: Rescue of Captive Noriega

By David Hoffman and Joe Pichirallo
Washington Post Service

WASHINGTON — Rebel troops in Panama held General Manuel Antonio Noriega for several hours during their failed coup attempt Tuesday, but the revolt collapsed when loyalists arrived at the compound where he was in custody, according to a wide range of U.S. officials.

At some point during the tense standoff, two Panamanian military officers who had joined the coup attempt discussed General Noriega's fate with a senior U.S. military officer in Panama, the officials said.

U.S. decision-making about whether to aid the rebels was hindered by an inability to discern whether General Noriega had actually been captured, officials said. Defense Secretary Dick Cheney said Wednesday, "As best we can tell after the fact, they had indeed held him for at least a period of time."

[Mr. Cheney said in an interview Thursday with CBS television that the rebels had refused in a "face-to-face contact" with a U.S. military officer to turn over General Noriega during the coup attempt, The Associated Press reported.

[In Panama City, a Panamanian officer said the plotters had succeeded in capturing General Noriega and holding him for four or five hours. General Noriega, speaking on state television, said that he had urged rebel troops to release him and abandon their coup, telling them to surrender "or we're all going to die right here."

["The surrender came when loyal officers took command of the combat units and gave the rebels a last chance to release the commander and members of his staff or face the consequences," said Lieutenant Colonel Arnulfo Castrejon, director of the National Defense Forces Security and Defense Committee.]

Several sources said that at some point the Panamanian officers holding General Noriega had asked the United States to intervene directly and remove him from the compound of the National Defense Forces in Panama City.

But there were differing accounts about when or even whether the request had been made. Some U.S. officials said the coup leaders had initially had no intention of turning General Noriega over to the U.S. military but had turned to the United States when their rebellion began to falter.

Mr. Cheney said: "They were clearly not of a mind to turn him over to us. They were talking about having him retire in Panama. They were not willing to have him extradited to the United States. They didn't plan to expel him."

Any prospect of a U.S. response was dashed, the officials said, when a Panamanian battalion that the rebels had thought would be neutral instead came to General Noriega's rescue, dealing what some officials here described as a fatal setback to the rebellion.

Bush administration officials said the battalion's arrival had confronted them with the prospect of a bloodbath if any direct U.S. military intervention were ordered in an attempt to remove General Noriega and aid the rebels.

Faced with criticism from Capitol Hill that a precious opportunity had been squandered, senior policymakers acknowledged that President George Bush and his administration had been thrown off guard by the volatile developments.

The officials said the administration had distrusted the reputed leader of the coup and had not been able to confirm rebels' assertions that they had General Noriega in custody. They also said that the White House had lacked an overall plan for responding to an uprising that Mr. Bush publicly encouraged this spring.

Sources said that the first word of a possible coup came in a warning to the State Department late Sunday that the uprising might occur Monday morning. Two sources said the warning had come from the wife or a friend of one of the rebel leaders; another source said it had come indirectly from Major Moises Giroldi Vega, a commander of the battalion in charge of security at the army's headquarters and apparently the leader of the coup.

Mr. Cheney said that the United States had had suspicions about Major Giroldi, who was instrumental in suppressing a 1988 coup attempt against General Noriega. "It wasn't at all clear that this was a valid report that he was planning a coup," Mr. Cheney said. "It might well have been a setup."

A congressional source familiar with details provided by Mr. Cheney and the new chairman of the Joint Chiefs of staff, General Colin L. Powell, said the United States had had no other information about the impending coup, except what came from the major or his wife. "You talk about poor communications," said the source.

The initial tip was that the coup would occur Monday, officials said. At the White House and State Department officials anxiously watched television all day Monday to see whether there would be a rebellion. They received a subsequent call saying the insurrection was planned for Tuesday.

The message from Panama said that coup leaders had wanted the United States to provide military blockades for two highway routes leading to the headquarters of the National Defense Forces and to offer refuge for rebels' families.

The United States apparently responded with some kind of blockade near the scene, but it did not result in a direct confrontation with the oncoming Noriega loyalists. U.S. officials said the blockade had been designed as a "maneuver" so it could be later justified as protecting U.S. lives at the nearby headquarters of the U.S. Southern Command.

■ Helms Contradicts Cheney

Senator Jesse Helms, Republican of North Carolina, contradicting accounts by Mr. Cheney, said Thursday that rebellious Panamanian troops had offered to turn General Noriega over to U.S. officials to face trial for drug charges, United Press International reported.

Mr. Helms, who has criticized the Bush administration for failing to do more to help the rebels, said his information came from private sources.

Mr. Cheney characterized Mr. Helms's comments as "hogwash."

He said rebel officers had asked the U.S. military as early as Sunday night to help them in the coup attempt by blocking the two roads.

Mr. Cheney insisted the United States "never gave them an answer," and Pentagon officials suggested it was only coincidence that U.S. military exercises effectively placed the roads under American control during the coup attempt.

U.S. Warns France on Rocket Deal With Brazil

International Herald Tribune

PARIS — The Bush administration, prompted by reports that France has decided to proceed with helping Brazil build a rocket motor, urgently warned France this month that the sale would violate a Western agreement to block the spread of ballistic missiles, U.S. officials said Thursday.

But the French government said Thursday that it had not approved a proposal to sell the rocket technology to Brazil. A statement by the Research and Technology Ministry also affirmed that France would adhere to any treaties it has signed governing such transfers.

The U.S. protest involves the Viking rocket motor, which powers the Ariane rocket used by the European space-launching consortium to lift satellites into orbit.

France joined the United States and other Western powers in 1987 in signing an agreement, the Missile Technology Control Regime, aimed at preventing Third World countries from gaining the ability to build long-range missiles capable of carrying chemical or nuclear warheads.

Brazil, which is believed to be seeking such technology, has been negotiating with Libya about possible deals involving the export of Brazilian-made rockets.

The Bush administration was reported to have persuaded France to cancel its deal with Brazil as a result of discussions at the meeting of the leading industrialized democracies in Paris in July.

But unidentified U.S. officials in Washington were quoted Thursday by The Associated Press as saying that François Mitterrand, the French president, had reversed this decision on the ground that the technology could be sold with safeguards that would confine it to peaceful purposes.

French officials said Thursday that negotiations were still under way with Brazil, and U.S. officials acknowledged that part of the dispute centered on how to interpret the 1987 agreement on limiting missile-technology proliferation.

In its statement, the Research and Technology Ministry said that the French government had authorized Arianespace to pursue negotiations with Brazil to launch Brasilsat-2 telecommunications satellites on Ariane rockets.

"The definitive contract will be submitted to the government for approval," the statement said, adding that the contract had "not yet been given" to the government.

It said the contract would have to adhere to "restrictions regarding technology transfers" accepted by France and the United States.

U.S. protests also concerned a second country, reportedly Pakistan, with which France is negotiating rocket technology exports.

Indications of a worsening dispute about the Brazilian sale surfaced this week in Signal magazine, a U.S. trade publication.

It quoted executives of McDonnell Douglas Corp., the aerospace manufacturer based in St. Louis, Missouri, who said that Mr. Mitterrand had decided to proceed with the sale to obtain a $40 million order for Arianespace to launch two Brazilian satellites.

The sources at McDonnell Douglas, which is competing for the satellite-launching contract, were quoted saying that they had learned of the French decision from their Brazilian contacts.

Mark Avery/The Associated Press

OLD FRIENDS MEET — Deng Xiaoping, China's senior leader, welcoming Yasser Arafat to Beijing on Thursday. Mr. Deng said China had made "good progress" since the "little trouble" in June. The Palestine Liberation Organization chairman, who last visited just after the June suppression of the democracy movement, praised China as a great country and "our old friend."

Proposal Would Boost Air Service By Foreign Carriers to U.S. Cities

By Fred Farris
International Herald Tribune

WASHINGTON — The government is considering a policy change that would make it easier for foreign airlines to fly to and from U.S. cities that currently have little or no international service, the Transportation Department disclosed Thursday.

The department requested comments on its plan to allow such service even if the traditional bilateral agreements with the carriers' home countries do not exist. Such a request for comment is the usual step before a decision is made to change a policy.

Samuel K. Skinner, the transportation secretary, disclosed the initiative in remarks prepared for delivery at the International Aviation Policy Symposium on Thursday, saying it would meet requirements of American communities for international air service "while at the same time ensuring that the interests of U.S. carriers are properly taken into account."

There was speculation that the new policy, a departure from an earlier stance of strictly requiring agreements from other governments for reciprocal air services, might be designed as a kind of compensation to some foreign carriers whose efforts to acquire stakes in U.S. airlines have been frowned upon by the administration.

The government had required KLM Royal Dutch Airlines to reduce its investment to $175 million from a planned $400 million in the $4.05 billion takeover of the parent of Northwest Airlines by a group of investors. The government also reportedly has been concerned about the 25 percent equity stake, the maximum allowed under U.S. law, by British Airways PLC in the $6.75 billion takeover of the parent of United Airlines.

A Transportation Department spokesman declined to discuss details of the program until it is formally announced next week.

Mr. Skinner said Thursday that if the proposal is adopted, "many more U.S. cities will have the opportunity to enjoy the economic benefits that derive from having international air service."

"In addition, when a country has entered into a pro-competitive agreement with us and we have obtained all the rights our airlines require, then its carriers will have the opportunity to serve additional cities in the United States, possibly without going through the negotiations process."

The department noted that under the proposal, the U.S. government would approve service by foreign airlines when certain "well-defined circumstances" were present. These included:

- A foreign airline seeks permission for scheduled combination service between a U.S. city and its home country.
- No other airline is providing such service.
- The U.S. has a liberal bilateral aviation agreement with that country, which provides "all the pro-competitive, open-market features we seek to benefit U.S. airlines and their customers."
- No aviation dispute is pending between the United States and the country, and no U.S. interested party has raised any overriding public interest objection against the requested authority.

Mr. Skinner, the Transportation Department said, "has been flooded with letters from governors, members of Congress, mayors and business leaders urging such a policy." Thus, the secretary told the symposium, "it is time to take a fresh look at the process that produces these valuable international aviation services."

Mr. Skinner said, however, the proposal "doesn't mean we are proposing to replace traditional bilateral aviation negotiations." He said, "It is important that we recognize those circumstances in which the negotiating process doesn't work: where U.S. carriers have no immediate plans to expand their services to a particular destination, or where they need no additional foreign government permission to do so."

Mr. Skinner pointed out that the government under President George Bush has emphasized free trade and free markets. He said, "We stand ready to share our free-market competitive concept with any country willing to listen. Our knowledge of the benefits, as well as the growing pains of deregulation, can be enormously useful to other nations."

NOBEL: *Peace Prize Award to Dalai Lama Angers Chinese Authorities*

(Continued from page 1)

which has deeply inspired me ever since I was a small boy.

"I hope and pray that the decision to give me the Nobel Peace Prize will encourage all those who pursue the cause of peace to do so in a renewed spirit of optimism and strength."

He said he was deeply touched by the award, saying: "I hope this prize will provide courage to six million people of Tibet."

Mr. Aarvik, in a brief interview after the announcement, said he hoped the prize would encourage the Chinese students who demonstrated for democracy in Beijing's Tiananmen Square earlier this year, to struggle nonviolently for change.

The government harshly suppressed that demonstration, gunning down hundreds of protesters and beginning a wave of repression.

"If this award can be interpreted as support to someone, it is to the students," Mr. Aarvik said. "It's not up to us to give advice, but if they will struggle for democracy and human dignity and human rights, I only wish them all possible luck and all God's blessings."

Much of the Norwegian press had speculated that the highly coveted prize would go to two Czechoslovak dissidents, Jiri Hajek, a former foreign minister, and the playwright Vaclav Havel.

Chai Ling, a prominent Chinese student leader, also was nominated but her name was submitted too late for the 1989 award. She will be considered for next year's prize, officials said.

The Dalai Lama, whose name is Tenzin Gyatso, is the 14th in the centuries-long succession of Buddhist religious leaders who have ruled the kingdom of Tibet. Now 54, he was named Dalai Lama at age 5 and received his education at Lhasa, the Tibetan capital, while the country was ruled by a council of monks. In 1950, when he was 15, he took over the government.

A year later, Chinese troops occupied Tibet, enforcing the Chinese government's claim that the Himalayan nation was part of its territory.

The Dalai Lama opposed the claim but sought to play a mediating role to preserve the country's cultural and religious heritage. He spent nearly a year in Beijing in 1954 seeking a compromise. But in 1959 following an abortive revolt, he fled to India along with 100,000 followers.

Since then, he has lived in the Indian town of Dharamsala in the Himalayan foothills and ruled over a government-in-exile. He has continued to demand independence for Tibet and an end to Chinese occupation. Last year, he proposed to the European Parliament that Tibet become a self-governing nation within a union with China.

The Chinese would control the country's foreign policy and would maintain a limited troop presence for an interim period, after which Tibet would become a neutral, demilitarized state, he proposed. The Beijing government has rejected this proposal.

Earlier this year, Tibetan dissidents in Lhasa rose up in a revolt that was smothered by Chinese troops. Official Chinese estimates put the dead at 16, although the Dalai Lama said 200 civilians had been killed.

While he supported the dissidents, the Dalai Lama repeated his calls for nonviolent resistance. Last month he persuaded the Tibetan Youth Congress to delay a formal call for armed struggle against the government.

Diplomats in Beijing predicted that news of the award could set off a new round of unrest in Tibet. But a spokesman for the government-in-exile in Dharamsala told Reuters that the prize would encourage Tibetans to remain nonviolent.

"For so many years we have felt we have been neglected by the international community because we have been waging a nonviolent struggle," the spokesman said. "It is a vindication of his struggle."

There were 101 candidates — 76 individuals and 25 organizations — for the 1989 peace prize, which is awarded annually by a six-member committee of Norwegian statesmen and academics. It includes an award of 3 million Swedish kronor ($463,000).

The prizes are named after Alfred Nobel, the Swedish munitions maker and inventor of dynamite.

ASIAN TOPICS

Vietnam Restores Hotel Continental

The Hotel Continental in Ho Chi Minh City has been reborn as the New Continental, Vietnam's most modern hotel. The $2.6-million restoration was carried out by the state-run tourism company, which took it over after the Vietnam War ended in 1975.

But the open-sided, ceiling-fanned terrace, once nicknamed "the Continental Shelf" for the flotsam of planters, contractors, spies, prostitutes, diplomats and war correspondents who washed up at its tables, is gone, replaced by a nondescript, glassed-in restaurant. Most of the diners are Taiwanese and Philippine businessmen.

The terrace was once the haunt of André Malraux, who fell afoul of French colonial authorities in the 1920s for removing statues from the temples of Angkor Wat in neighboring Cambodia, and Graham Greene, whose 1955 novel, "The Quiet American," foresaw U.S. misfortunes in Vietnam.

The director of the New Continental, Nguyen Thi Thu, is married to a member of the Communist Party Central Committee, Muei Huong. A former math and science teacher at a French convent school, Mrs. Thu, 45, told Charles-Antoine de Nerciat of Agence France-Presse that she rejected a proposal to tear down the hotel and completely rebuild it.

"It could have all been done faster," she said, "but I wanted to preserve old memories, especially for the journalists who come here."

Around Asia

Prime Minister Rabbie Namaliu of Papua New Guinea appealed for peace Thursday on national radio after secessionist rebels killed four persons on the island of Bougainville, bringing the death toll to at least 36 in the last year. Mr. Namaliu, speaking in Pidgin English, denounced the rebel leader, Francis Ona: "Brothers and sisters, Francis Ona, who is he? Has he got the right to take the lives of other men and women? God, he says, man does not have the right to kill others. But this Francis Ona and his supporters, they think they are better than God. Now, I tell you all, the government is going to beat this Francis Ona."

Bangladesh has reimposed a ban on frog-catching and the export of frog legs pending completion of an ecological study. A spokesman for the Ministry of Fisheries and Livestock said the frog population was declining and the number of flies, mosquitoes and other insect pests that frogs eat was increasing. He said that although the export of frog legs, a table delicacy in Europe, brings in $12 million or more a year, the country is spending more than that on insecticides.

Health Notes: The Japan Travel Bureau, the national tourist agency, has begun sponsoring trips for kidney dialysis patients to Hawaii, Singapore and Hong Kong. The bureau has arranged for dialysis treatments at local hospitals there. ● The National University of Singapore has set up a computerized data base of diagnoses and treatments for the bites, stings and cuts of Southeast Asia's poisonous plants, snakes, scorpions, spiders, centipedes, bees, wasps, hornets, fish, crabs, starfish and shellfish.

China's Yellow River is losing its characteristic color thanks to the planting of trees along its banks and other conservation efforts to prevent millions of tons of topsoil from washing away along its course, the China Daily reported Thursday. The construction of hydroelectric dams also has helped, the newspaper said.

The police in Osaka, Japan, have charged 13 gangsters with moonlighting as car thieves in addition to their regular gang activities. Police quoted them as saying they had to steal overtime in order to make ends meet, the Japan Economic Journal said. The newspaper reported one gangster as saying, "We couldn't put food on the table working as regular hoods."

Arthur Higbee

U.S. Jails Sailor For Espionage

New York Times Service

WASHINGTON — A naval airman stationed aboard a U.S. aircraft carrier in Japan has been sentenced to 35 years in prison for spying, according to a U.S. Navy spokesman.

James Wilmoth, 21, was convicted of attempted espionage, failure to report contact with a Soviet citizen, conspiracy to sell classified material and possession, use and distribution of hashish, the spokesman said.

Graham Chapman, 48, Dies, Was in Monty Python Cast

New York Times Service

NEW YORK — Graham Chapman, 48, a Cambridge-educated physician who decided to specialize in comedy and who helped to found Monty Python's Flying Circus, died of throat cancer Wednesday at a hospital near his home in England.

Mr. Chapman was the originator of such characters as the Colonel and skits such as "Spam." Several Monty Python members were at Mr. Chapman's bedside when he died.

The members of the group had gone their separate ways in 1983, but they had reunited last month to participate in a television special for the 20th anniversary of their first half-hour appearance on British television, on Oct. 5, 1969. The final original episode of "Monty Python's Flying Circus" was broadcast in December 1974.

Mr. Chapman performed the lead roles in two of the group's full-length movies. He played Arthur in "Monty Python's Holy Grail," released in 1978, and Brian in "Life of Brian," in 1979.

The group's other members were John Cleese, Michael Palin, Terry Gilliam, Eric Idle and Terry Jones. All but Mr. Gilliam, a native of Minneapolis, were British and were educated at Cambridge and Oxford.

■ *Other deaths:*

Edmund Jan Osmanczyk, 76, a Polish journalist, independent legislator and compiler of encyclopedias on international affairs, Tuesday in Warsaw.

Witold Rowicki, 75, the founder and the conductor of the Warsaw National Philharmonic Orchestra for nearly a quarter of a century, on Sunday.

Noël-Noël, 92, a director and actor who made his name portraying a typical Frenchman, in Nice on Thursday.

Bush to Have Cyst Removed From Finger

The Associated Press

WASHINGTON — President George Bush will undergo minor surgery Friday at Walter Reed Army Hospital to remove a cyst from the middle finger of his right hand, the White House announced Thursday.

The White House press secretary, Marlin Fitzwater, said the president, who is left-handed, would be given a local anesthetic for the procedure, which is expected to take about an hour. Mr. Fitzwater said the president's doctors were confident that the growth was benign, but that a routine biopsy would be performed.

The cyst, on the end of his middle finger just below the nail, has bothered Mr. Bush for about three years "and it simply has reached the point where it has gotten larger and noticeable in daily activities," Mr. Fitzwater said. "It's not really painful but it's a nuisance," he said.

DRESDEN: *Protesters Beaten*

(Continued from page 1)

the West, news agencies reported.

A British tourist, Adrian Maitland, staying at a hotel overlooking the railroad station in Dresden, said he saw the police charge the crowd several times.

"It looks like a battleground," he told the BBC by telephone. "There are fire engines all around. There are ambulances. I've seen youths being carried off with blood streaming down their faces."

Refugees arriving aboard the trains in the West reported passing through major East German train stations eerily emptied of travelers and crawling with security policemen.

"Stations were occupied by the police," said Mario Schultz, 19, a carpenter from Potsdam. "No one could have jumped aboard."

Anton Maik, an 18-year-old from Dessau, said the journey through East Germany had been cold and uncomfortable as the train passed through stations manned only by policemen armed with long staves.

In Dresden, people fought running battles with the police, overturned cars and smashed windows at the main railroad station Wednesday night, witnesses said.

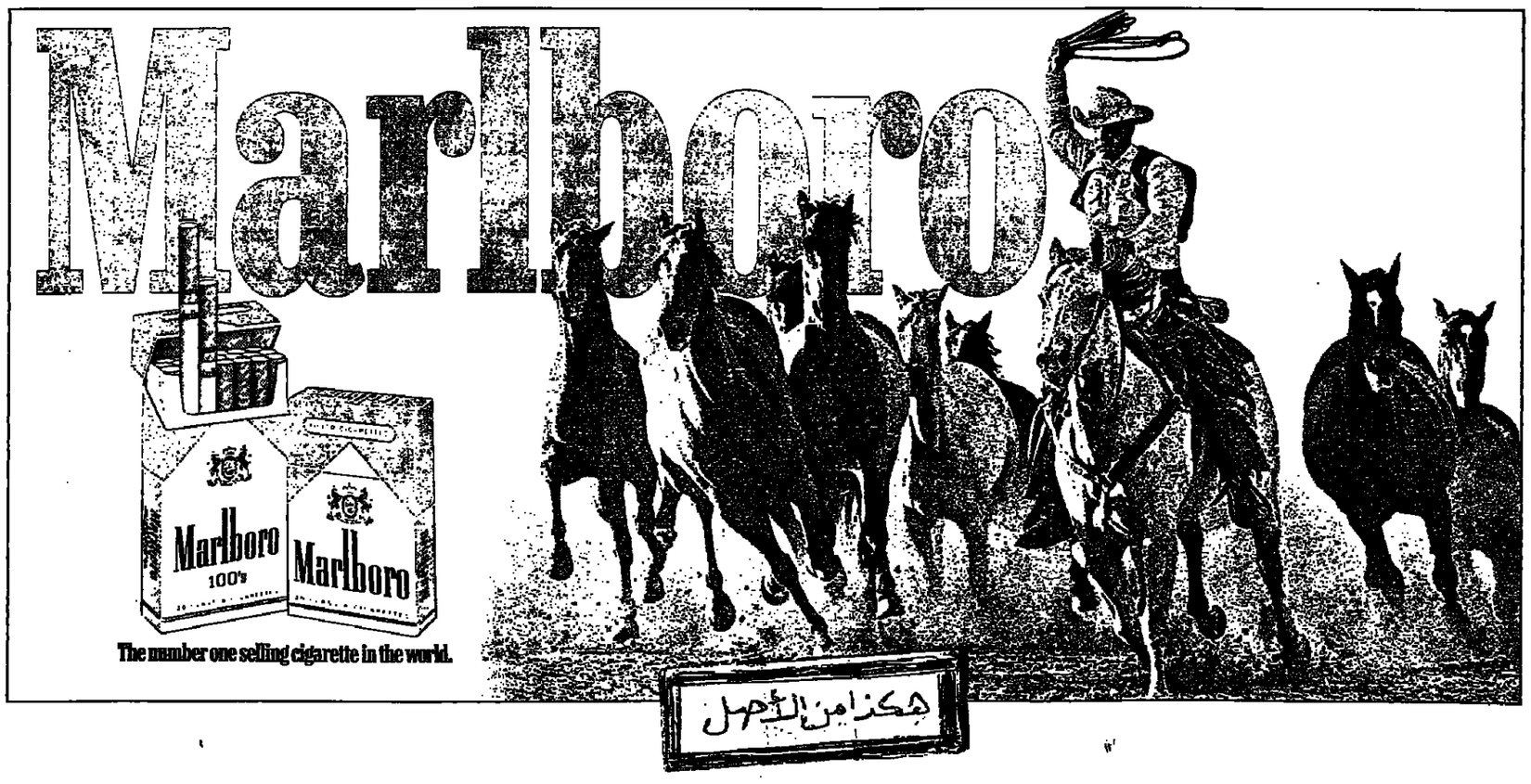
"We want out! We want out!" the would-be refugees screamed as policemen swinging truncheons charged to drive them back from the station.

About 40 demonstrators ripped up cobblestones and lobbed them at the police, who ducked behind riot shields and occasionally hurled stones back. *(Reuters, AP)*

Soviets Test Nuclear Bomb

The Associated Press

MOSCOW — The Soviet Union has exploded a nuclear device under the steppes of Central Asia at a test range near the city of Semipalatinsk in Kazakhstan. The Tass press agency said the device had a yield of up to 20 kilotons.



150,000 Israelis Mourn the Charred Ruins of the Mount Carmel Forest

By Jackson Diehl
Washington Post Service

HAIFA, Israel — The first passenger cars started to appear only hours after the big fire was finished, creeping along the narrow, winding roads on the back of Mount Carmel through a desolate landscape of blackened wood and gray ashes.

Then, last weekend, the stream turned into a flood. About 150,000 Israelis grimly drove from throughout the country to witness the ruins of their premier natural pine and oak forest. In the Carmel National Park, an estimated 250,000 trees had been devastated in a blaze blamed by the police on unknown Arab militants.

"It was like a burial," said Salman Abu Rakun, director of the Nature Reserves Authority here, as he stood beside the ruins of a picnic table that once looked out across a deep green expanse of trees to the blue Mediterranean.

"People came by the thousands, from all over the country — Jerusalem, the Galilee, the Golan Heights. Some of them brought picnics and had them right here in the ashes, to prove a point. And a lot of people just stood and cried at what they saw."

What one sees here now is a black-and-white scar stretching through the heart of the forest that rolls down the back of Mount Carmel, draped in the profound silence of a place stripped of all life and infused with the despair brought to Israel by the *intifada*, or Arab uprising, against Israel's military occupation of the West Bank and Gaza Strip.

Just before midmorning Sept. 20, fires were started in five different locations around the Carmel, allegedly by Arab militants who have been engaged in a campaign of arson against Israeli forests.

Within minutes a blaze had roared up which during the next 33 hours swept across 2,000 acres (about 500 hectares) in the heart of the 20,000-acre forest.

Besides destroying hundreds of thousands of pines and oaks, the fire badly damaged a popular sanctuary for rare "biblical" animals. Two dozen of the exotic animals, including an entire group of endangered fallow deer, were burned alive.

The blaze occurred at a time when the Israeli Army engages in almost daily battles with Arab stone-throwers in the occupied territories, and when debate in Israel over whether and how to engage in talks with the Palestinians has reached a new height.

"Even in a country accustomed to violence and horrific acts, the burning of the Carmel forests was conspicuous in its baseness," said the normally dovish newspaper Ha'aretz in an editorial. "The reactions of outrage in Israel are growing, helpless outrage at a deed that is inevitably linked with the national conflict. Nothing can atone for the burning of the Carmel forests."

The impact of the fire in the past two weeks reflected how deeply Israeli public opinion — and the politicians who are swung by it — is shaped by the isolated but increasingly frequent acts of terror inside the country's pre-1967 borders.

Much of the public appears inured to the daily reports of violence in the West Bank and Gaza Strip or the mounting toll of Palestinians killed by the army, which now stands at more than 575 in the past 21 months.

Yet, after a young Arab forced a commuter bus off a cliff on the road from Tel Aviv to Jerusalem in July, killing 16 people, the site of the accident was crowded for weeks afterward with the cars of Israelis who stopped to stare or pay tribute. Now the cars come to the narrow roads of the Carmel forest, which sprawls above this port city on the back of the country's best-known mountain.

Arson has been a consistent, if less noticed, tactic of the uprising since it began in December 1987. Following repeated calls by the uprising's leadership for attacks on Israeli forests, the number of acres burned soared last year to 38,000, compared with only 3,000 acres in 1986. This year nearly 20,000 acres of forest have been burned despite a major increase in spending on prevention.

The Israeli Army has long waged its own war on the Arabs' trees. During the intifada, it has bulldozed hundreds of acres of valuable olive trees in the West Bank in retaliation for stone-throwing incidents or as collective punishment against Arab villages.

Like the Jerusalem and arbutus pine trees and the Mediterranean oaks destroyed at Carmel, the olive trees take decades to mature, and the areas destroyed will be lost to this generation of Israelis and Palestinians even if they are replanted.

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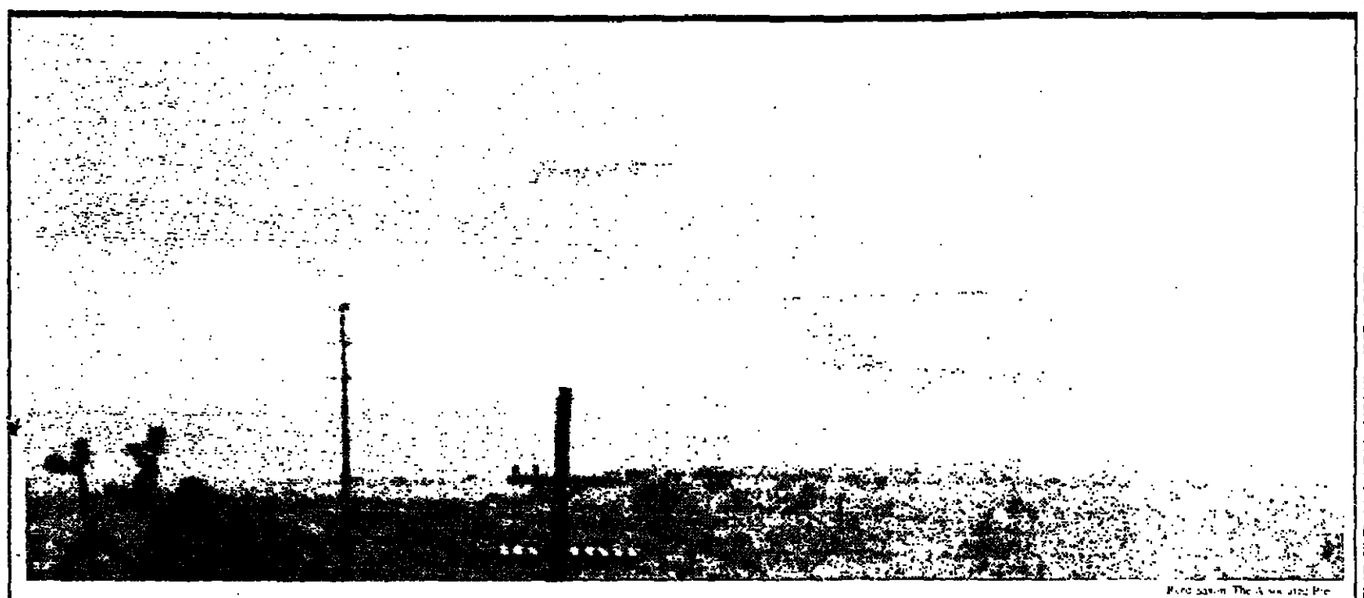

Crippled B-1 Bomber Makes Safe Landing on a Dry Lake Bed

A crippled B-1 bomber sending up dust as it landed after an increasingly desperate 12-hour flight in which the crew struggled but failed to lower the landing gear in the jet's nose. The plane was brought in on the main gear beneath its wings, its nose tilted upward. Seconds later, the nose sank slowly onto the dry bed runway, at Edwards Air Force Base in California. The plane had been in flight for three hours when the gear problem was discovered. None of the four crew members was hurt.

Lebanese Delay Debate On Pullout

Reuters

TAIF, Saudi Arabia — Members of the Lebanese parliament, trying to agree on how to end 14 years of civil war in their country, put off debate Thursday on a proposal for a Syrian troop withdrawal.

The deputies, in the sixth day of talks, had been scheduled to discuss a withdrawal after covering all the previous proposals contained in an Arab League-sponsored plan for national reconciliation.

But the deputies shied away from the withdrawal and returned to a clause on the media, which their spokesman said they finished Wednesday.

A Christian deputy, Farid Sirhal, said the issue of Syria withdrawing its estimated 40,000 troops went beyond the deputies' scope. "This is where the foreign element comes in and we think it's the task of the Arab committee to convey our wishes to the foreign parties," he said.

Under the Arab committee plan, the Syrians would redeploy in the east of Lebanon within two years of parliament changing the constitution to reflect the increasing proportion of the Muslim population.

Israel Puts Off Decision on Meeting Arabs

By Alan Cowell
New York Times Service

JERUSALEM — Israel's divided inner cabinet Thursday postponed an immediate decision on an Egyptian proposal for direct negotiations between Palestinians and Israelis to unlock the stalemated Middle East peace efforts.

But officials said that Prime Minister Yitzhak Shamir for the first time expressed readiness to discuss a U.S. compromise proposal. The United States has proposed that the formation of a Palestinian delegation be discussed in negotiations between Israel, Egypt and Washington.

In the Israeli-occupied West Bank and Gaza Strip, meanwhile, the Palestinians started a five-day general strike, and the military authorities imposed curfews on some refugee camps.

Soldiers shot and killed a Palestinian protester in the West Bank while a purported Palestinian collaborator was knifed and burned by Arabs in the city of Gaza, military officials said.

Palestinian activists said that the general strike was designed as a display of resolve at a time of diplomatic maneuvering between Egypt, the United States and Israel that would determine whether the newest peace efforts had any chance of success.

The Israeli officials said that before the inner cabinet meeting, President Hosni Mubarak of Egypt sought to increase pressure for a decisive response by sending formal invitations to Israeli leaders to attend discussions with a Palestinian delegation.

Western diplomats in Cairo said recently that Mr. Mubarak was also considering a direct meeting with Mr. Shamir as an incentive to the Israeli leader to support the Egyptian peace effort. The diplomats said that Mr. Mubarak was hoping that a summit meeting would permit Mr. Shamir to cast himself as a statesman seeking peace with an Arab interlocutor other than the Palestine Liberation Organization.

Mr. Mubarak said Thursday that he would meet Mr. Shamir when everything was "ready to achieve positive results that would bring the views of the two sides closer instead of frustrating public opinion here and there."

But the inner cabinet meeting broke up without result and agreed to meet Friday.

Before the meeting, Deputy Prime Minister Shimon Peres said that there was no reason to postpone a decision on the Egyptian proposal for a Palestinian-Israeli dialogue.

"We have to enter negotiations with the Palestinians and the Egyptians so as to compose a delegation with which we can sit down and talk," he said.

Mr. Shamir, whose Likud party includes hard-liners opposed to the Egyptian and U.S. proposals, told Likud ministers that it would be "acceptable" to discuss the formation of a Palestinian delegation with the United States and Egypt, Likud officials said.

"Mr. Shamir said Israel should stick to its peace plan, should refuse any talks with the PLO and should consider the possibility of talks with the U.S. and Egypt about the Palestinian delegation," a Likud official said.

The official said that Secretary of State James A. Baker 3d suggested the discussions to Foreign Minister Moshe Arens in Washington this week.

Mr. Shamir did not formally raise the U.S. offer at the cabinet meeting, which focused on an Israel Labor Party proposal for the acceptance of the Egyptian invitation, the official said.

The Egyptian proposal advocates Israel's trading land for peace — a notion rejected by Likud but accepted by Labor — and calls for the Palestinians of East Jerusalem to vote in an elections. Likud also rejects the elections call.

Palestinian Group Claims Brussels Killing

United Press International

BEIRUT — A radical Palestinian group claimed responsibility Thursday for the killing of a Belgian Jewish community leader and linked the assassination to Middle East peace moves and Israeli measures against the Palestinian uprising in the occupied territories.

The group accused Dr. Joseph Wybran, who was shot and killed Tuesday in Brussels, of working for the Israeli intelligence, Mossad.

"We announce our responsibility for executing a member of the Mossad, Joseph Wybran," the Organization of Jund al Haq said in a statement released in Beirut.

The group, known as an offshoot of a radical Palestinian group, the Fatah Revolutionary Council, said that the killing was carried out in revenge for "Israel's escalatory measures against the Palestinian uprising in the West Bank" and in reaction to "suspicious moves and gestures to normalize relations and coexist with the Israeli enemy."

Dr. Wybran, 49, died after he was shot in the head Tuesday night near his car in the parking lot of Erasmus Hospital, where he headed the immunology department.

The Fatah Revolutionary Council, the umbrella organization under which Jund Al Haq is believed to operate, advocates an open-ended conflict with Israel. Its leader, Sabri Banna, who uses the name Abu Nidal, is held responsible for a series of terror attacks against Israeli and Western targets.

The council has transferred its headquarters to Lebanon from Syria after Damascus came under increasing criticism from the West for harboring terrorist groups.

It is opposed to Yasser Arafat, chairman of the Palestine Liberation Organization, and has repeatedly branded him a "traitor to the Palestinian cause" for favoring diplomacy over armed struggle to settle the Palestinian question.

Dr. Wybran was chairman of the Coordinating Committee of Jewish Organizations in Belgium, a body representing the country's Jewish community of 30,000. He also was chairman of the Belgian Auschwitz Committee, established in commemoration of the Jewish victims at the Nazi death camp.

New Jersey Seizes A School District

The Associated Press

TRENTON, New Jersey — The state has seized control of Jersey City schools, saying the 28,000-student urban system was academically bankrupt and rife with corruption, mismanagement and patronage.

The state Board of Education gave final approval Wednesday to the takeover and appointed Elena J. Scambio to a three-year term as superintendent. Under New Jersey takeover law, the state has five years to make improvements.

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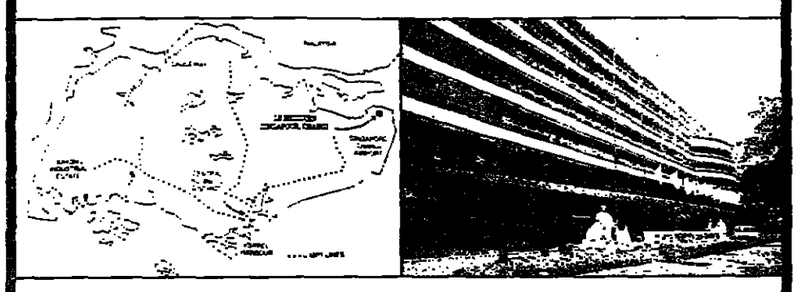

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OPINION

Panama: Proper Restraint

The Element of Risk

General Manuel Antonio Noriega, Panama's military strongman for the last six years, had his closest call yet on Tuesday. While rival elements of his National Defense Forces shot it out, more than 10,000 U.S. military personnel stood minutes away, on full alert, but apparently ordered to stay out of the fight.

For what possible reasons could George Bush have passed up this chance to take decisive action to end the humiliating Noriega problem, this standing affront to his policies of combating drug lords and encouraging democratic rule?

One answer is that it may not have been all that easy to topple the general even with direct U.S. military intervention. Another is that even if intervention had worked smoothly, there would have been serious complications and costs.

General Noriega's regime colludes with drug barons, lacks legitimacy and rules as a result of electoral fraud. The Panamanian military offers the best hope of ousting it, and the Bush administration has sensibly encouraged officers to act.

But throwing U.S. forces directly into the revolt would have brought major risks. The operation could have run into damaging complications, like prolonged fighting with heavy civilian and military casualties. Such concerns led the Senate intelligence committee last year to question a CIA plan for sponsoring just such a Panamanian coup.

It is not clear that Tuesday's coup leaders, including former loyalists of the regime, would necessarily have been a big improvement. Success could have left the United States committed to an unknown new strongman. Given the culture of the Panamanian military, he could have proved as dictatorial and drug-tainted as General Noriega, himself once a U.S. protégé.

And make no mistake, the outcry from Latin America would have been substantial and negative. Latin American allies, some more vital to U.S. interests than Panama, would have been swept by the anti-Yanqui hysteria that invariably accompanies unilateral use of U.S. military force against *any* Latin republic.

General Noriega is a remarkable survivor who has withstood two attempted coups, electoral repudiation, U.S. drug indictments, prolonged American economic pressure and multilateral efforts to negotiate him out of power. Each time he seems to come back stronger.

Yet the challenges keep coming, with growing frequency. Tuesday's coup attempt was reportedly led by a major who rescued General Noriega from the previous military uprising 19 months ago.

The general cannot rest easy. He has done great damage to his own country, once a regional oasis of relative prosperity and peaceable politics and now an economic pariah and a police state. A dictator who tramples his people's interests for selfish and criminal reasons is permanently insecure.

General Noriega has firepower, money and Machiavellian skills. His ability to manipulate less sophisticated opponents has won him many victories. Now he has won another, but he is not home free.

There may come a time when it makes sense to use U.S. troops in Panama, as Secretary of State James Baker noted. But that ought to be a deliberate American decision, not a precipitous response to a problematic opportunity. Superpower armies are not frontier posses. Critics, disappointed at being denied instant gratification, are wrong to attack the president for understanding the value of restraint.

— THE NEW YORK TIMES.

No Clear Call for Aid

It is a shame that the coup in Panama failed. None of the pressures and inducements being applied by the United States and the Latins were having the desired effect of replacing the dictator Manuel Antonio Noriega with a government chosen by the people of Panama. A coup from within the National Defense Forces had appeared a promising route, and a frustrated Bush administration had openly solicited it. In the event, however, the attempt came from a sector of the defense forces that seemed lacking in useful connections both to other sectors of the military and to the larger civilian society. General Noriega has played not just on the greed of individual Panamanians but on the social and political tensions of Panama, and in the showdown his men stayed loyal to him. He has a new basis for crowing that he has defied Uncle Sam.

General Noriega charged — without evidence and over the administration's denials — that Washington had spun the plot. From some Americans, meanwhile, came the ironically countering cry that President Bush had let the forces of freedom down by not being prepared to use American troops based in the Panama Canal Zone to give the plotters a timely assist. No doubt Mr. Bush, who lives anyway in the vale of conservative suspicions, will be pressed to fend off this charge.

From what is known so far, however, it seems he acted responsibly. It is not easy to make the case that Panama — drenched in national passion, controlled by a large, well-armed and well-organized military force, and hosting the canal, which is an immensely valuable and vulnerable American asset — offered the United States the easy pickings of a second Grenada. That no clear appeal for assistance came, it seems, from either the military plotters or representative civilians would surely have added to the predictable Latin uproar against U.S. "intervention."

But there is small satisfaction in costs avoided. The costs already being experienced as a result of General Noriega are substantial and continuing. The liberties of Panamanians are denied, the criminality of General Noriega goes unchecked and his policy renders uncertain both the smooth operation of the canal and the timely mutual implementation of the Panama Canal treaties. In the absence of an effective military challenge from within Panama, the requirement remains for hemispheric condemnation and isolation of General Noriega and for sanctions targeted as precisely as possible on his misrule.

— THE WASHINGTON POST.

Elusive Angolan Peace

A serious hitch has developed in the process that was meant to convert Angola's June cease-fire into a negotiation to end that brutalized country's 14-year-old war. Talks on a political settlement have yet to begin. The government and the UNITA rebels cannot even agree on the factual matter of what commitments they undertook at the African summit where peace supposedly was nailed down. Though Cuba and South Africa are withdrawing from the conflict under terms of the broad American-brokered Namibia-Angola accord of December, the Soviet Union continues its massive supply and the United States its modest supply of government and guerrillas, respectively. Some fighting has resumed, and talk of more is in the air.

The Angolan war has long had an attentive and, of course, divided public in the United States, and so it is no surprise to find both Angolan sides now appealing to the United States to change its policy. The government, desperate for the expected political and economic benefits, urges Americans to cut off the rebel Jonas Savimbi and resume normal ties now that its Cuban protectors are going home. Mr. Savimbi, who has assiduously cultivated American conservatives, has been in Washington arguing essentially for an extra measure of American support that would spare him the considerable uncertainties of reliance on the mediation of African governments.

Both Angolan parties are heading down the wrong track. The government's effort to induce President Bush to jettison the rebels runs smack up against a politically solid administration commitment to see reconciliation through. The rebels' attempt to make Washington their permanent guarantor overlooks 1) the administration's proper reluctance to be engaged in a conflict now becoming more tribal than anything else and 2) the American national interest in relations with an Angolan government that, by removing the Cubans, is meeting the basic American condition for restoring ties.

The unacknowledged common purpose of the Angolans is to draw in the United States in a way that will spare them the rigors of compromise with each other. This is not a burden that Washington should be lifting from their shoulders. Quite the contrary. The original design of American diplomacy in Angola was to remove the foreign combatants — Cuba and South Africa — and then to involve other African countries in fashioning a framework of Angolan compromise. The design was sound then, and it remains so, notwithstanding the current hitch.

— THE WASHINGTON POST.

Other Comment

Plugging the Refugee Leak

East Germany has acted to staunch the costly hemorrhage of its citizens by suspending visa-free travel to Czechoslovakia, suddenly the point of departure for thousands seeking refuge in West Germany.

The move comes only days before East Germany's 40th anniversary celebration, an event that Mikhail Gorbachev plans to attend and where — hints from Moscow have implied — he intended to urge more open European borders. Presumably Mr. Gorbachev is now either having a new speech written or, less likely, pondering the incendiary consequences to civil order in East Germany if he sticks to his original text.

It is no secret that Mr. Gorbachev finds the rigid policies of East Germany and Czechoslovakia anachronistic and increasingly distasteful. It is no secret either that a lot of East Germans are fully aware of the deepening contrast between the Soviet Union's changing political culture and the stagnant immobility of their own. East Germany has plugged a leak, but it may have added to the chances of [an] explosion.

— The Los Angeles Times.

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Don't Forget the Balts as They Reach for the Brass Ring

By William Safire

RIGA, Soviet-Occupied Latvia — This weekend the congress of the Latvian Popular Front will meet to assert its intent to bring about a fully independent nation.

No more veiled talk about "economic sovereignty" or confederation with the Soviet Union — the magic word is independence, the state of nationhood stolen from the Latvians 50 years ago in a pact between Stalin and Hitler.

Five weeks ago, the Central Committee in Moscow issued an ominous warning to the Baltic states to stop all talk of separation lest their "viability" be destroyed.

The Latvian Popular Front interpreted this as "a readiness of the Soviet government to resort to force and even to genocide."

The Latvians called for the protective publicity of United Nations concern, but Secretary-General Javier Pérez de Cuéllar, in craven and unprincipled League of Nations tradition, ignored the plea.

The Soviet foreign minister, Eduard Shevardnadze, followed up in a blast at "revanchism," which means "a call for a return of territory taken by force."

The Soviet intimidation has served to unify the bickering Baltic factions and steel their resolve. Most Latvian leaders profess no fear of the likelihood of Soviet tanks in their streets; and they claim to hear mixed signals.

Mikhail Gorbachev, meeting with Baltic representatives soon after the Central Committee warning, reportedly assured them privately that it might be interesting to see if independence could serve as a model for Soviet perestroika.

Such talk may be whistling in the dark, but evidence exists that a Soviet hard line is far from unanimous.

In Leningrad a few days ago, Alexander Foursenko, vice chairman of the Academy of Sciences and an outspoken Gorbachevite, at first told me that "independence is not on the agenda." But then he added, "If the Baltic states decide for political independence, they have earned that right."

Some Soviet reformers would rather have a string of small allies, similar to Finland, acting as a bridge to the West than face the need to repress sullenly resistant provinces. But even granting that the Baltics are a special case, long recognized by the West as captive nations, won't this agitation for separation weaken Mr. Gorbachev and undermine his reforms?

I put that squarely to Dainis Ivans, 34, the chairman of the Popular Front and an elected Latvian deputy in the Supreme Soviet: Won't the independence of the Baltics fan nationalist sentiment within the original dozen Soviet republics and lead to a crisis in the Ukraine?

This editor, a soft-spoken man with a good chance of being the next president of a free Latvia, replied matter-of-factly: "The Ukraine will rise no matter what happens in the Baltics."

If his movement wins in national elections next spring, Mr. Ivans sees real, if not formal, independence in the Baltics within five years, achieved through parliamentarian means.

Nothing inflammatory or provocative about that. What about the recent Central Committee warning from Moscow? "There was panic in Moscow because the movement here is so peaceful and disciplined."

What if hard-liners in the Kremlin insist that Mr. Gorbachev put on an economic squeeze?

"We have more free farmers than exist in all Russia," said the Latvian leader, "and we put bread on Russian tables. All their electric trains and wagons are produced in Riga. If they boycott us, we will manage somehow, but they would hurt themselves. Gorbachev knows that in a super-controlled state, if you lose one economic part, you could cause a catastrophe."

The people of the Baltics are reaching for the brass ring of freedom at their own gait and speed and in their own way. They know they can expect no military help from the West. Soviet tanks roll, but they count on the United States to make clear to Moscow the economic and political consequences to the Soviet Union if force is applied.

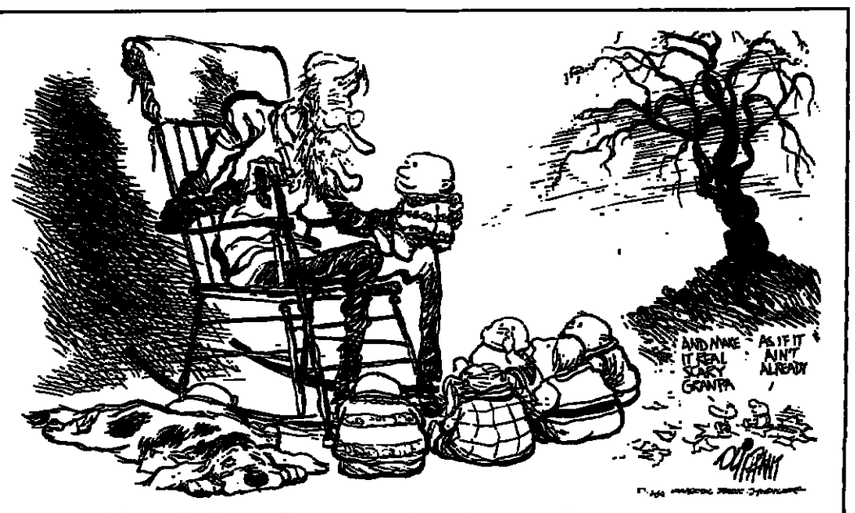
That is what the United States has told the Balts that it is doing.

An American diplomat called in Baltic supporters in Washington last week to tell them this: "We have made it clear that if the Soviets crack down, it will be an end to everything — including arms talks and trade negotiations." He added, "The Soviets understand this at the highest level."

At this critical moment, with the lives of thousands and the freedom of millions at stake, it is vital that the United States not waffle or mislead or treat Baltic freedom as a Soviet internal affair.

We Americans support Baltic independence, we applaud the present peaceful approach, and we would consider any coercion by Moscow of these illegally subjugated people to be tantamount to a Soviet declaration of Cold War II.

The New York Times.



'Grandfather, tell us again about the capital gains tax cut and how you sold out our future for a quick Treasury fix.'

'Class Warfare' in the Tax Trenches?

By Robert Kuttner

WASHINGTON — "Class warfare" is the latest explanation for why the Democrats failed to beat President Bush's proposed cut in the capital-gains tax. Supposedly, the House wisely rejected an archaic politics of soak-the-rich.

This claim is more than a little ironic, since nothing describes the Republican program of the past decade so well as the phrase "class warfare." The essence of the Reagan revolution was the de-funding of government programs that benefited the middle class and the poor, and the shifting of taxes onto those same middle-class taxpayers in order to reduce taxes on the wealthy.

Since 1981, the only net improvement in Americans' real earnings, on average, has gone to households in the top one-tenth of the income distribution. The proposed capital-gains cut, which would mainly benefit households with incomes of more than $200,000, is an extension of the same politics.

Yet Democrats were unable to prevail by denouncing the patent inequity of such a tax cut. What caused the Democrats to break ranks in the 239-190 vote?

The factors included these:

- The Gramm-Rudman deficit reduction act. Though a capital-gains tax cut loses money for the Treasury in the long run, it stimulates a temporary wave of stock selling, which produces short-run revenue gains. Congressmen are under the gun to produce 1990 deficit cuts ordered by the Gramm-Rudman law.
- Campaign finance. Thanks to the failure to reform the role of big money in politics, congressmen spend a great deal of time courting well-to-do donors. These people care about capital gains — as do the well-paid lobbyists and lawyers with whom congressmen rub elbows.
- Timber-r-r-r! About 20 Democratic congressmen from districts with big logging interests voted to cut capital gains taxes as a break for the depressed timber industry. Remember, all politics is local.
- Go with a winner. Once it became clear that the White House had the votes, 20 to 30 Democrats decided to join the winning side and please their local high rollers.

Nonetheless, the Democratic leadership did miscalculate. The House speaker, Tom Foley, and the majority leader, Richard Gephardt, contrived an alternative bill that had a little something for everyone. For supply siders, it expanded the Individual Retirement Account loophole. For tax reformers, it raised the top rate.

Ideologically, the Democratic alternative was mush. Conservatives did not like it because it raised taxes. Liberals held their noses because it opened up a new loophole.

Southern Democrats concluded that it was better to vote for the real thing than the watery substitute. Mr. Gephardt proved Harry Truman's point: that given a choice between a Republican and a Republican, the voters will back the Republican every time.

Rhetorically, Mr. Gephardt's brand of class warfare was too simplistic. Most Americans cannot work up a visceral hatred for millionaires, because everybody would like to be one. Traditionally, the winning Democratic brand of class warfare has been to champion the middle class, not to hate the rich.

What kind of politics might have worked? The Democrats might have argued as follows: A decent society requires a competent government, to deal with everything from a war on drugs to improved public education. You cannot have government without taxes.

Unfortunately, somebody has to pay taxes. If people of means do not pay them, little people get stuck with the bill. That, of course, is what happened during the 1980s. And when the capital-gains cut fails to work its advertised magic, the rest of us will get socked once again.

That is a more subtle form of class warfare, perhaps, but it is the sort of politics that once made Democrats the majority party.

Washington Post Writers Group.

A Case for the Big Stick In Dealing With Noriega

By Elliott Abrams

WASHINGTON — For nearly two years, the United States has been locked in confrontation with General Manuel Antonio Noriega. Panama's dictator was indicted by two U.S. grand juries and dismissed by the Panamanian president early last year. He is intensely unpopular in Panama, where his party lost the recent elections 3-to-1, and throughout Latin America, where his drug trafficking and human rights abuses have left him isolated.

Twice in two years, groups in his Panama Defense Forces have rebelled against him. The disparity in power between those backing General Noriega and those opposing him, including the U.S. government, is enormous.

He has survived largely because he is willing to use his power while the United States has been unwilling to bring its power to bear against him.

During the Carter administration, the abuses of General Omar Torrijos and his then No. 2, Colonel Noriega, were overlooked; the sole goal of Panama policy was to get the canal treaties ratified.

General Noriega came to power during the Reagan administration. His increasingly unacceptable behavior led to distancing, pressure, indictment and then consideration of a variety of proposals for more vigorous action against him.

All these were dismissed under adamant pressure from the Joint Chiefs of Staff and its then chairman, Admiral William Crowe. The Joint Chiefs resisted any confrontation with General Noriega's troops, grossly exaggerating the military threat.

It was at this period, the spring of 1988, that discussions on policy options at sensitive White House meetings were leaked, and Panamanian harassment and abuse of U.S. soldiers was played down and even covered up as part of a Pentagon effort to fight off U.S. military action.

Instead, President Reagan undertook rhetorical onslaughts against General Noriega. Now President Bush has done so, virtually inviting a coup in some of his public remarks.

Both administrations have maintained economic sanctions against Panama, badly hurting its economy. Both have sustained large and increasingly successful diplomatic efforts to isolate the regime.

But speeches and sanctions do not interest General Noriega: Raw power does. He watches what the United States does, not what it or other democracies say. He notes that Washington has been willing to do next to nothing to topple him. When power seemed to hang in the balance Tuesday, the United States did not act.

From the facts thus far known, the United States missed an opportunity to topple General Noriega.

If it is the case that there was a standoff until he could summon reinforcements to combat dissident officers, one wonders how hard it might have been to block their arrival.

In recent months, there have been confrontations between U.S. troops and Panamanian soldiers. Not surprisingly, the Panamanians backed down each time in the face of superior U.S. training and firepower. Why would Tuesday have been different?

But the real issue is not the details of the attempted coup; perhaps it was doomed from the start, though this does not appear to be the case. The real question is one of policy. Is it U.S. policy to act to remove General Noriega? Or is the policy limited to speeches and sanctions? Is the United States more concerned about the Latin reaction to "U.S. interventionism" than about U.S. interests in Panama?

As for drugs, consider the electric effect in Colombia if today General Noriega were in a U.S. prison awaiting trial on his two indictments. The Colombian government is struggling against drug traffickers who consider themselves above the law and beyond reach, and have long worked hand in glove with General Noriega. His departure would hurt them; his defiant survival can only embolden them.

And what would the impact be on drug trafficking in Panama, if today Panama's government were in the hands of honest officials? What would the reaction be in Nicaragua, where the Sandinistas face elections soon, if General Noriega's election fraud were followed by his political demise? How can the canal's future be guaranteed when Panama is in the hands of a drug-trafficking thug?

Who rules Panama ought to be a constitutional question; General Noriega, however, has made it a matter of raw power. The Panamanians want him out, but will need U.S. help to achieve that goal. To borrow a slogan from Theodore Roosevelt, it is time for the United States to speak more softly, but carry — and contemplate using — a bigger stick.

The writer was assistant secretary of state for inter-American affairs in the Reagan administration. He contributed this view to The New York Times.

Rethinking the NATO Deterrent in a World of Uncertain Threat

By Hans Binnendijk

LONDON — The rapid pace of arms control and the democratic reforms in Eastern Europe may doom the modernization of the Lance missile, that contentious issue so neatly evaded by NATO leaders at their May summit meeting. It is time that the West reconsidered its stance and needs in this matter.

Several developments have undercut the public rationale for new missile deployments. NATO has mistakenly rested much of its justification for maintaining nuclear forces on the need to offset the overwhelming conventional superiority of Warsaw Pact forces. With the Vienna talks on conventional force reductions, known as CFE, looking increasingly likely to produce parity in ground forces, that rationale could disappear.

The case for a Lance replacement is complicated by the fact that the extended range of such a missile would put Poland and Hungary in the bull's eye. Opponents of Lance modernization now say these countries need aid, not threats.

Replacing Lance with missiles deployed on multiple-launched rocket systems, or MLRS, makes military sense, but it would make the number of NATO short-range launchers appear to increase from 88 to 1,000. This is because the old system was deployed solely for nuclear weapons while the new system, though primarily for conventional weapons, has a nuclear capability. The distinction will be hard for the public to grasp.

Finally, the Soviets are cleverly telling Westerners in private that they want minimum nuclear deterrence in Europe, not a so-called third zero that rids NATO of its nuclear protection. The Soviets appear willing to make major new asymmetrical reductions in short-range missiles to a level of parity above zero, but their price will be a freeze on significant upgrading of equipment. This may be hard to turn down in the proposed negotiations on short-range nuclear forces, or SNF, and it would put an end to the Lance replacement program.

The modernization issue is sure to come up in next year's federal elections in West Germany. Most European defense analysts already say that unless there is a dramatic reversal in Moscow, NATO will be unable to deploy a replacement for Lance in its MLRS configuration.

NATO must return to the basics. Fundamental needs, force sizes and force structures need re-examination.

The alliance probably will find that the underlying need for nuclear weapons in Europe is becoming even greater than in the past. For recent political developments have not altered two basic requirements: deterrence and alliance cohesion.

The threat from Moscow may be at a low ebb. But Europe faces a time of potential instability and transition, when the stabilizing effects of nuclear weapons may be particularly valuable.

Instability in Poland or East Germany, for example, could lead to broader conflict. Similarly, the promise of a slow transition from massive forward defense to a less threatening "defensive defense" requires heavy reliance on mobilization.

The advantages of early mobilization in these circumstances raise the specter of August 1914. In both cases, a sobering reminder that each superpower retains nuclear weapons in Europe could avoid miscalculations.

Nuclear weapons will also be needed to maintain alliance cohesion after the INF Treaty and in the midst of a serious debate on "burden shedding." NATO's doctrine of flexible response envisions a seamless web of potential responses to aggression that, by providing an option for everyone, has furthered cohesion. That web is developing gaping holes. Without some U.S. nuclear weapons in Europe, flexible response will cease to exist and American troops will go home.

So some nuclear weapons should stay. But if the arms control process continues, the size and structure of the force could change fairly dramatically without undercutting either deterrence or alliance cohesion.

A recent study by the supreme allied commander, General John Galvin, takes a step in this direction. He suggests that the current 4,000 nuclear weapons could be cut by more than one-fourth if the remaining force were modernized. He would maintain a force of missiles, nuclear artillery shells and air-launched weapons.

But that formula is not saleable in today's political environment — and it need not be. The alliance could make do with less.

Force size and structure should be determined primarily by targeting and survivability requirements. Targeting requirements, already reduced by the INF Treaty, will shrink dramatically if the Vienna talks yield major Warsaw Pact cuts in conventional forces, on the order of the destruction of 40,000 tanks. Similarly, a potential SNF agreement could remove more than 1,000 of the Soviet missiles now targeted by NATO. And with the development of longer-range smart weapons, conventional munitions can target sites previously reserved for nuclear munitions.

Maintaining a force that can survive a first strike presents a more difficult problem. Currently, NATO has a diversified force that is hard to strike because of the mobility and dual capability (nuclear and conventional) of the weapons. Elimination of categories of weapons would create greater vulnerability, which could be offset only partly by Warsaw Pact cuts in aircraft and short-range missiles.

Still, if the arms control process continues to be successful, 500 to 1,000 tactical nuclear weapons could provide credible deterrence and alliance cohesion. The composition of that force remains at issue.

If NATO fails to modernize its theater nuclear weapons, such a deterrent force could consist solely of aircraft carrying gravity bombs. The Lance would be retired. West German opinion could force the removal of nuclear artillery. And deployment of the tactical air-to-surface missile, or TASM, could be rejected.

That force posture would not provide a credible deterrent because it is not survivable and it would have difficulty penetrating Soviet air defenses. NATO nuclear-capable aircraft are located on perhaps two dozen airfields vulnerable to attack. With Warsaw Pact air defenses, aircraft carrying gravity bombs would have high attrition rates.

So NATO can develop a credible minimum deterrence force only if what remains is modern and survivable. The alliance must develop the concept of a new force that it can sell to its citizens and negotiate with the Soviets. It should consist of about 1,000 U.S. nuclear warheads, one-fourth the current number. Deployment of tactical air-to-surface missiles on NATO aircraft would be required to ensure that NATO retains the capability to implement flexible response. A small number of surface-to-surface missiles, with ranges and missions like the existing Lance, would ensure survivability of the deterrent force and might be acceptable to Moscow.

If NATO fails to act soon in developing a new concept of minimum deterrence, public support for even that limited deployment may be lost.

The writer is director of studies at the International Institute for Strategic Studies. He contributed this view to the International Herald Tribune.

100, 75 AND 50 YEARS AGO

1889: Unrivaled Comédie

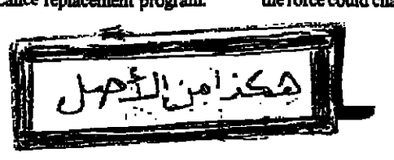
PARIS — *The Herald says in an editorial:* We publish a sketch of the history of the Comédie Française — from the decree of November 17, 1548, when it was established in the Hotel de Bourgogne, down to its present stewardship in the rue de Richelieu theatre. The Comédie Française is almost the only institution of Royal France which survived the Revolution, and, since 1680, when Louis XIV amalgamated the two classic theatres — that of the Hotel de Bourgogne and the troupe of Molière — it has had no real rival. Under the present stewardship of M. Jules Claretie its fortunes have attained the greatest financial success in its history.

1914: A Russian Victory

PETROGRAD — The battle of Augustovo has ended in a victory for the Russian armies. The defeat of the German troops is complete. The enemy, in disorderly retreat, is flying toward the frontiers of East Prussia with the gallant Russian troops in vigorous pursuit. The Germans are abandoning convoys of guns and munitions, and have no time to pick up their wounded. The German invasion of Russia from East Prussia has completely failed.

1939: Hitler's 'Diktat'

PARIS — While warfare on all land fronts yesterday [Oct. 5] was confined to skirmishing, artillery and air duels, Chancellor Hitler made a rather tame "triumphal" entry into Warsaw and called the Reichstag so that at least that body could hear his peace "diktat" which no one else will listen to. European capitals are concentrating on Hitler's plans in the West, particularly at the two ends of the Maginot Line, facing neutral territories. Meanwhile, the expansion of Russia's power over the Baltic States was marked by ratification of the Russo-Estonian pact of mutual assistance. Latvia has reportedly signed an accord with Russia similar to the Russo-Estonian pact.



OPINION

Mudslinging in the Angola Debate

By Anthony Lewis

BOSTON — If you can't win a political argument on the merits, attack your opponent as a communist. It is an old Washington tactic. But I have not seen it used as crudely in years as it has just been by Senator Orrin Hatch, Republican of Utah.

On Monday, Senator Hatch wrote Attorney General Dick Thornburgh urging him to investigate Randall Robinson, director of the organization TransAfrica. Why? Because Mr. Robinson opposes American aid to Jonas Savimbi, the Angolan guerrilla leader, and favors U.S. recognition of the government of Angola.

"Mr. Robinson, by his own admission, is actively working to change a stated U.S. foreign policy," Mr. Hatch said.

Mr. Hatch emphasized that the Angolan government is Marxist. He told the attorney general: "Mr. Robinson should not be permitted to propagate Marxist propaganda under the cover of academic independence."

Mr. Robinson and TransAfrica led the 1986 campaign for U.S. economic sanctions against South Africa. Congress passed the legislation over President Reagan's veto.

Last week Mr. Robinson went to Angola. He gave President José Eduardo dos Santos an invitation from 36 members of Congress — 28 Democrats and 8 Republicans — to visit the United States.

"It is known that the Marxist regime financed Mr. Robinson's trip to Luanda," Senator Hatch wrote. In fact, the United Church of Christ paid for the trip. I have seen a copy of its check to TransAfrica, for "transportation to Angola."

A number of senators have agreed to host a coffee party or other meeting for Mr. dos Santos, if he comes. They include Democrats Paul Simon of Illinois, Bill Bradley of New Jersey and Edward M. Kennedy of Massachusetts, and Republican Nancy Kassebaum of Kansas.

"I don't understand the objection" to a dos Santos visit, Senator Bradley said. "We have this other guy [Savimbi] traipsing around here all the time. How about hearing the other side?

"If people are going to be investigated because they express their views, then we're in trouble."

Senator Hatch or his staff evidently distributed copies of his letter soon after it was sent to the attorney general. The next day someone from Human Events, a rightist magazine, asked Mr. Robinson about it. His troubled reaction was, "I certainly do not want to be painted as some kind of communist."

Even by the standards of extremist politics in the United States, the Hatch letter is remarkable. I do not recall a senator charging that it is a criminal offense for an American to try to "change a stated U.S. foreign policy."

James Madison and the other framers of the Constitution thought they were creating a system in which citizens would do exactly that.

Why would Orrin Hatch go so far? I think the real answer is that he and the right are desperately worried about loss of support for Mr. Savimbi.

In March a longtime admirer and biographer of Mr. Savimbi, Fred Bridgland, wrote a critical article for The Sunday Telegraph of London, a conservative paper. He raised serious charges of torture and other abuses.

In August an even more critical piece appeared in National Review, the American conservative magazine. Radek Sikorski, who had just visited Savimbi-held territory in Angola, spoke of Mr. Savimbi's "despotic instincts" and "Leninist" methods. "He is no more a democrat," Mr. Sikorski added, "than Mao or Castro."

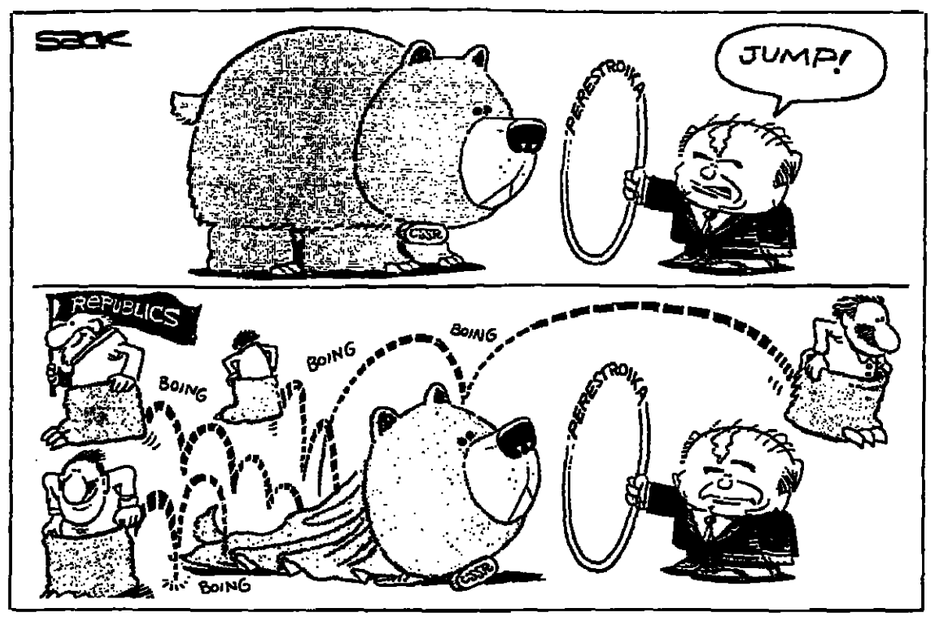
The situation in southwestern Africa is ripe for peace. Cuban forces are leaving Angola, and South Africa is letting Namibia become independent, under terms brokered by the United States.

The Bush administration is supporting efforts by 18 African heads of state to end the Angolan civil war. With President Mobutu Sese Seko of Zaire as mediator, they seemed to have arranged a cease-fire last June. But Mr. Savimbi denied that he had agreed to the terms they announced.

Mr. Savimbi is just starting another visit. He remains the darling of the right. But there are growing doubts about his attitude toward a negotiated settlement in Angola — and about the wisdom of an American policy that keeps sending arms to fuel a terrible war.

All that may explain Senator Hatch's mood, but it cannot excuse his letter. He is a smooth man, not suited for the mask of Joe McCarthy.

The New York Times



LETTERS TO THE EDITOR

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

Irish Anti-Americanism

Regarding "In Ireland, a Debate on Europe" by William Pfaff (Opinion, Sept. 1):

Mr. Pfaff suggests that Irish views on world affairs are born of isolation, neutrality, inexperience and naïveté. Anti-Americanism is allegedly led by the Catholic clergy, influenced by experience in Nicaragua and El Salvador.

I am one of the clerics referred to, who became anti-American in the Reagan years. I was not always like that. As I grew to maturity, the United States under Eisenhower and Kennedy seemed to be a major influence for good in the world. Vietnam was a turning point. Many of the things done in Vietnam were deeply disturbing.

After the Carter period, in which the United States was again predominantly an influence for good in the world, it appeared to me that a whole set of national and international policies was adopted, which as a whole was a fundamentally immoral stance taken by the world's richest nation. As a result, the poor of the world have suffered immensely, quite unnecessarily. The build-up of arms was grossly excessive and unnecessary. Lending to corrupt dictatorships in Latin America on a vast scale was reckless. The running up of a huge internal fiscal deficit led to a rise in interest rates globally, thus putting a crushing burden of debt on the Third World, which has driven millions into ever more desperate poverty and brought whole economies to the brink of collapse.

One does not become anti-American lightly, especially in Ireland, because America has been good to Ireland in many ways, and there are deep ties of kinship and friendship. Anti-Americanism is far from cost-free. I would love to see the United States become more moral in its policy and its use of power.

Send the arms lobby packing, and cut military spending drastically. Use the savings to reduce the federal budget deficit, thus helping lower interest rates worldwide. Increase direct grant aid to the Third World, while insisting that it be spent on basic human needs. Work harder for a sensible and just resolution of the debt problem, which inevitably must include major cancellations.

Recognize that Eastern Europe and the Soviet Union are going through a major transition, with democracy as a possible outcome. Aid is needed in this transition. For lack of it the process may founder, and hard-line communism reassert itself. Take the risk of being generous.

If I saw some serious signs that the United States was moving that way, I would become pro-American again.

JOHN BRADY S.J.
Dublin.

Academic Narcissism?

Michael Shenefelt's attack on the proliferation of scholarly articles *("To Perish May Be More Honorable," Opinion, Sept. 20)* was brilliant and courageous, and not diminished by the letters you have published criticizing him, which are the result of academic narcissism. I can testify to the overproduction of socially and scientifically useless articles that are unsellable and unread.

G. C. ANKERL.
Geneva.

Washed Up on the Beach

Regarding "Take a Bag and Walk the Beach" (Opinion, Sept. 27) by Ed Johnson:

Mr. Johnson's article is to be applauded. Plastics are not only unsightly and potentially dangerous when they wash up on the beaches, they are devastating to marine life. "Ghost" fishing nets, fishing lines and plastic refuse dumped from ships whose crews are too lazy to return their garbage to port can entrap, strangle, maim or drown larger animals such as birds, whales, turtles, dolphins, manatees and seals, many of which are rare or in danger of extinction.

Plastic littering is only one way we pollute the oceans. When untreated sewage is dumped offshore it spreads for miles, then settles on the ocean floor and poisons or suffocates the eggs and larvae of lobsters, crabs, oysters, clams, fish and countless other creatures. Frequently these animals are made unfit for human consumption if they survive, since their tissues retain the toxins.

As a teen-ager, I will have to live with the oceans in this disgusting state, or a worse one. It is not something I am willing to do, and I think the money must be spent to clean up the seas.

JENNIFER McDERMOTT.
Geneva.

Economy and Ecology

The one prize among six that bears the name of Alfred Nobel but that he did not endow or designate is the Nobel Memorial Prize in Economic Science. Established by the Central Bank of Sweden as a memorial to Alfred Nobel more than two decades ago — and now widely accepted as an equal with the other prizes — it remains, nevertheless, an anomaly. Upon hearing an explanation of what the honoree did to win the prize, we are likely to shrug, and say, "Is that all?"

In this era of increasing concern for the environment — concerns that mainstream economists, traditionally, have all but ignored — there is at least a short-range conflict between economic development and preservation of the environment. But to ravage the earth of which human beings are a part is to destroy the basis for all human activity, economic and otherwise.

The prize in economics, I believe, should encompass in a more comprehensive way the concern that economic growth and development be in balance, as much as possible, with the enhancement of the environment. If so, then perhaps it will not be long before we see awarded the first Nobel prize for "ecology or economy."

PAUL DICKMAN.
Chicago.

For a United Germany

Regarding "No Reason Now to Make Germany One" by William Pfaff (Opinion, Sept. 20):

Germany remains, almost 45 years after the end of World War II, the Great Scapegoat. I find it outrageous that Mr. Pfaff should raise "the question of a statesmanlike West German renunciation of the goal of unification." This is contrary to the principles of the United Nations, which recognize the right of every nation to self-determination. Or do you require 1,000 years of revenge for the "Thousand Year Reich"?

A peace treaty could put an end to the humiliating military occupations of Germany on both sides of the dividing line. The German people would then be free to choose between a neutrality similar to that of Austria, and a moderate commitment to the West, provided the Soviet Union pursues its liberalization process.

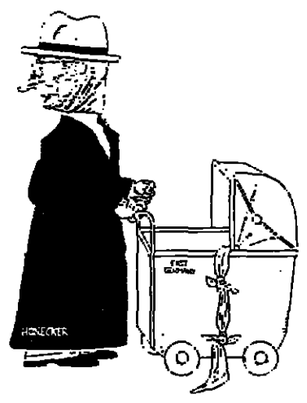
LIONEL de MUN.
Paris.

Wishing Won't Make It So

Regarding "The Invisible Quayle Enigma" by R. W. Apple Jr. (Sept. 28):

Mr. Apple wonders how it can be that the more the U.S. vice president, Dan Quayle, says and does, the less people know about him. A possible explanation is that for Americans, as well as for us Europeans, the thought that Mr. Quayle could, in a matter of minutes, become the leader of the North Atlantic democracies is too disturbing. It would be so much nicer if he were not in that position. The more he manifests himself, the stronger our urge to deny his existence.

HENRY C. FAAS.
Amsterdam.



By GRAFF in Dagbladet (Oslo). CAW Syndicate.

Living Lingo Fully Primed

By Miles Orkin

SAN FRANCISCO — Your average California skater dude doesn't talk like Joe Neckbone in Jersey, but old Joe might want to dial into our style. It's not like some fully bent tongue from hell or anything. This column should help bridge the lingo gap in modern America.

My bro, pro skater Jim Thiebaud, was back in the City after a monthlong demo tour of the states. Jim, Natas, Mick-e and Julian had cruised the country in two juiced Caddies, ripping daily for massive crowds of stoked, screaming grommets. Ever-changing terrain, righteous luxury road boats, all expenses paid by their sponsoring manu Santa Monica Airlines — the ultimate road trip.

MEANWHILE

We laid the plan to hook up after my daily grind and hit the blind school pool. I knew Jim would bust some twisted stories — last year on the Powell tour, he and Brandon were invited to dinner at Jim and Tammy Bakker's house by their 10-year-old skate rat son (the date was scrubbed because the Bakkers had to leave for court the next day).

Anyway, I pounded coffee and keyboards till it was time to cut with the cutty, then I hailed to Jim's. The Bay Bridge at 5 o'clock was the usual carbon monoxide commuter-muck rat pack, but we finally rolled into Berkeley, fully primed for a vertical aggression session.

The pool was pure sickness. Tucked away behind some U.C. Berkeley dorms, near what was once a school for deaf and blind kids, the pool boasted sweet seven-foot transitions, square corners, fat monster coping and almost four feet of drool-inspiring vert. We slapped on our pads and started schralping.

I uncorked work tension with slightly soulful carves-to-tile, some shallow-end sketchiness and a swell bow-raising bail/free souvenir. Then Rube and Curtis showed, fresh from ripping the 0-9 ramp, and started destroying the pool's perimeters. Curtis slashed ultra-punk crunchers on his longboard while the Rube-man flailed his usual Gumbyness on tweaked frontsides and lofty fakie ollies.

After mucho slingage, we agreed that slang is a convenient creative, mildly poetic, cohesive agent in many subcultures. Cool words don't change basic nerds, but they're cheaper than a tattoo if you don't want to swim along with all the other faceless fish in the mainstream.

So, Joe, it's yak time. Jaw down like Jasper, just don't fade too hard from reality and turn into some kind of baked-brain kebenistic wackdelia-spouting sprung clucker. Chicks don't dig it.

The bro is a staff writer for Thrasher Magazine, an international skateboard magazine. He contributed this rad comment to The New York Times.

INTERNATIONAL MERGERS AND ACQUISITIONS

THE SECOND ANNUAL CONFERENCE

COSPONSORED BY THE
INTERNATIONAL HERALD TRIBUNE
AND
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LONDON, NOVEMBER 16, 1989

THE CONFERENCE

The pace of international mergers and acquisitions activity has quickened dramatically in the past year. European companies have continued their spending spree in the U.S., while Europe, and especially the U.K., has become a corporate battlefield. In addition, Japan has now become a major buyer in Europe as well as in the U.S.

American strategies and financing techniques are now used in tandem with business methods indigenous to Europe and Japan, and the legal terrain has become increasingly complex.

These developments have placed international mergers and acquisitions high on the agenda of corporate executives and public officials throughout the industrialized world. This second annual conference will examine the forces and techniques behind today's wave of international acquisitions, and will look ahead at how the public and private sectors will act to shape future developments.

THE ISSUES

The conference will deal with such issues as:

- What is the future of highly-leveraged acquisitions in the U.S. and Europe?
- How will Japanese companies use acquisitions to position themselves for 1992?
- How will continuing U.S. concerns over trade and competitiveness issues affect U.S. policy on foreign acquisitions in the U.S.?
- What does Europe have to teach the U.S. about acquisitions strategies and techniques?

THE SPEAKERS

The distinguished group of speakers will include:

- **Sir James Goldsmith**
- ***Edith Cresson,*** *Minister for European Affairs,* France
- **Joseph Flom,** Partner, Skadden, Arps, Slate, Meagher & Flom, New York
- **James Gulliver,** Chairman, James Gulliver & Associates, London
- **Jun Imanishi,** Managing Director, Morgan Stanley & Co. Inc., Tokyo
- **Robert M. Kimmitt,** U.S. Under Secretary of State for Political Affairs, Washington D.C.
- **Morris J. Kramer,** Partner, Skadden, Arps, Slate, Meagher & Flom, New York
- **Wm. Brian Little,** General Partner, Forstmann Little & Co., New York
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—SECOND EDITION— COMPLETELY REVISED & UPDATED!

Patricia Wells, the International Herald Tribune's award-winning restaurant critic, revisited each of the more than 300 restaurants, bistros, pâtisseries, salons de thé and cafés, for this second edition of her popular guide. In her search, she discovered 100 exciting new places that have made it into this entertaining and useful book.
The critics raved about the first edition: "To walk the streets of Paris — without deadline or curfew — stalking everything wonderful to eat... It's the dream of every one of us in love with food. And Patricia Wells has done it... No serious hedonist should go to Paris without it."
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"...it is impossible to read it and not want to be in Paris. Now."
— Lois Dwan, The Los Angeles Times.
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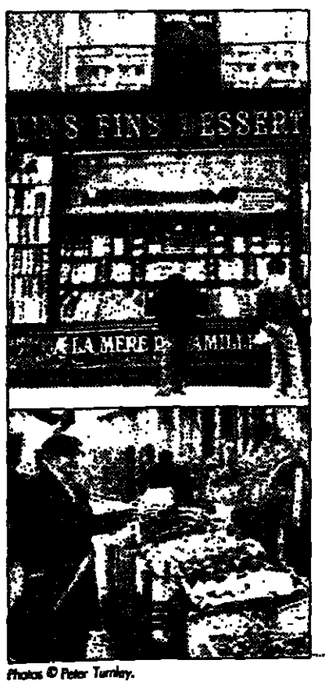

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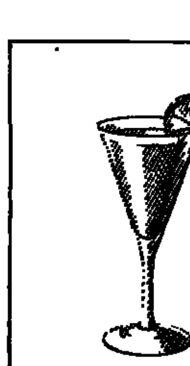

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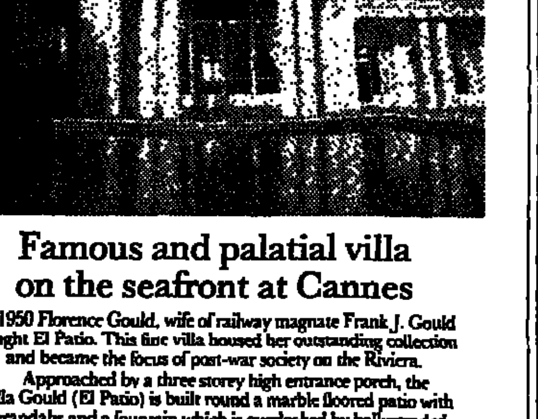

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The Heart of the Action In Culinary Barcelona

BARCELONA — Juan Bayan flexes his muscles, lifts his head high, straightens his bow-tie, and pushes the button to spurt out another cup of thick Spanish coffee.

Nearby, his sister Maria scrubs freshly toasted bread with newly cut tomatoes, smothers the toast with paper-thin slices of

PATRICIA WELLS

rich and fragrant ham from Andalusia, and arranges the bread, pinwheel fashion, on a plate on the narrow glass counter.

We're rather insecurely seated at the Bar Pinocho, the "action central" of the famed Boqueria in Barcelona, the culinary pulse of this, the most gastronomic of Spanish cities.

For generations, the Bayan family has been a part of the Boqueria scene, moving up in the world as coffee counters came free,

Steven Rothfeld

Juan Bayan at Bar Kiosco.

until they secured a prized spot just to the right of the entrance to the giant covered market.

Here, the Bayans's wayside restaurant can't be missed, as people stand two, sometimes three deep, chattering, sipping, gobbling, imbibing, gossiping, as Juan and Maria cook and chop and scrub and tease, holding court at the 10-stool counter, formally known as Bar Kiosco.

A visit to Barcelona would not be complete without at least a glance at the bustling Boqueria, the 150-year-old market on the city's famed thoroughfare, Les Ramblas, where hundreds of merchants sell the astonishingly fresh array of raw ingredients that make up Catalonia's marvelously enthusiastic cuisine. And a Boqueria tour would not be the same without at least a sip of coffee and a *few slices of tomato bread — pa amb Tomaquet* — at the Pinocho bar.

The market is open from 8 A.M. to 8 P.M. (Sundays excluded), but action really begins around 6 A.M. when merchants begin to construct the elaborate displays that tempt housewives and restaurateurs, the tourists and businessmen you'll find wending their way through the narrow alleys that form pathways within the maze of stalls.

La Boqueria is a happy place, and typically Catalan. Look around, and you see that everyone is smiling, laughing, making the best of their long and laborious work day, filling it with jokes and an abundance of good natured teasing.

During the fall, a healthy portion of the markets give way to the stunning display of wild mushrooms; some pink, some brown and gnarled, some flecked with green moss, and others that more closely resemble a sea sponge at the bottom of the ocean. They go by charming names, like *rossinyol, peu de rata, rovellon, carrereta.*

There are some stalls filled with a dozen different kinds of olives, some green ones as big as a plum. There are the tiny Jonquillos from Alicante; tiny gray-brown Olives d'Arbece, and huge green-brown Obregons from Andalusia.

The market offers a festival of dried legumes, including ocher-hued *fava* beans, pale green *lentils, plump white beans known as mongetes,* and black-eyed peas. The legume merchants sell nothing else, but they offer them dried, as well as cooked, for a quick carry-out snack.

The egg displays are straight out of a Vermeer still life, as rosy-cheeked, plump ladies hold court behind romantic wicker baskets layered delicately with fresh farm eggs, some white, some mushroom brown, carefully separated by size and category.

And the fish stalls — so brightly lit and arranged in such an effusive swirl you feel you're at a carnival — are pure works of art. Carefully, attentively, the fishmongers arrange their fresh and glistening fish and shellfish, including plump gambas, *orada* or gilthead sea bream, tiny spaghetti-sized eels known as *anguila, alabaster lenguado* or sole, thick steaks of *merluza* or hake, and the ever popular red mullet, or *salmonete.* Fish and shellfish are generally displayed on beds of crushed ice that cover fresh cabbage leaves, a decorative conceit begun a decade or so ago by a competitive fishmonger. Soon, others

Continued on page 10

The Next Bali? For Better or Worse

by Victoria Butler

LOMBOK, Indonesia — Whether a visitor seeks natural beauty, a fascinating culture or seclusion, this island in the eastern part of the Indonesian archipelago has much to offer. Indonesia's second highest volcano, the *3,700-meter Mount Rinjani,* with its sacred waterfalls and crater lakes, presides over a landscape dotted with temples, mosques and churches that testify to a rich and complex history. Weavers, wood-carvers and basket makers produce some of the country's finest handicrafts. Best of all, Lombok has, for the moment at least, a quiet pace.

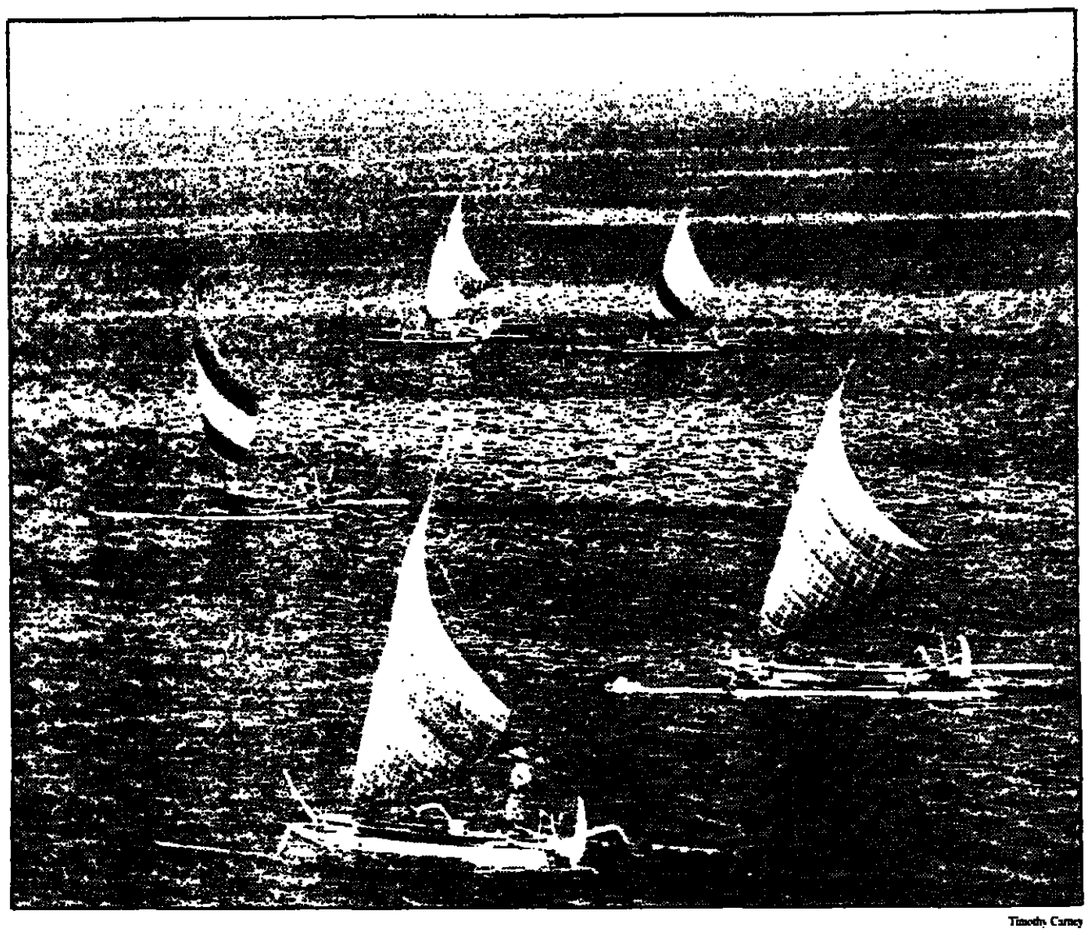
However, developers and travel agencies are busily discovering the island, hoping to turn it into the next Bali. Until recently, it was an Indonesian backwater, known more for the fact that the deep straits separating it from Bali also mark the division between lands once linked to Australia and those once attached to mainland Southeast Asia.

The straits form part of Wallace's line, named after Charles Darwin's friend and colleague, Alfred Russel Wallace, who spent eight years collecting insect, bird and animal specimens in the archipelago. Wallace's observations of the dramatic change in wildlife between Bali, with its orioles, thrushes and starlings, and Lombok, with its cockatoos and megapods, led him to conclude that the straits formed the boundary of the region's two great ecosystems. Darwin acknowledged Wallace as the co-creator of the theory of evolution because of his work in Indonesia.

Wallace visited Lombok in 1856 but from his description it could have been yesterday. "I rode through this strange garden utterly amazed and hardly able to realize the fact that in this remote and little-known island, from which all Europeans except for a few traders at the port are jealously excluded, many hundreds of square miles of irregularly undulating country have been so skillfully terraced and leveled, and so permeated with artificial channels, that every portion can be dried at pleasure," he wrote in his book, "The Malay Archipelago." The irrigated rice terraces of Lombok rival those in Bali. They are flanked by rocky hills, steep ravines and a volcanic mountain range culminating at the summit of Mt. Rinjani.

WALLACE traveled on horseback. Ponies and horses still provide much of the transportation on the island. Indeed, a traffic jam in the main towns of Mataram, the capital, and Ampenan, the old port, is a congestion of colorfully decorated horse-drawn carts called *cidomo.* Motorcyles, cars and vans have not yet driven the cidomos off the major roads linking towns and villages.

Lombok's blend of Muslim, Hindu, Christian and animist beliefs reflects a tumultuous history. The original inhabitants, the Sasaks,



Timothy Carney

A group of fishing boats from the Indonesian island of Lombok sailing out to sea in the early-morning light.

have been officially Muslim since the 16th century, when the Islamic state of Demak expanded its control from the north coast of Java, Indonesia's main island, to Lombok in the east. Still the majority population here, the Sasaks live largely in traditional farming and fishing villages. Besides providing most of the food and fish for Lombok's 1.6 million residents, they produce delicate baskets, brightly colored textiles, terra-cotta ceramics and rough wood carvings.

The baskets, woven out of plant roots, rattan and lontar palm leaves are among the most sought after in the whole of Indonesia. Antique shops in Ampenan carry a selection of baskets. The island's best-known antiques dealer, Sudirman, explains that there are three grades of basket-weaving ranging from coarse, big baskets to petite, delicate ones made with fibers about the thickness of horse hair. The cruder jug-shaped and round-bellied baskets, large enough to use as clothes hampers, sell for between $15 and $20 on Lombok. In neighboring Bali they cost twice as much and by the time they reach Jakarta the price has trebled. The small, tightly woven baskets, made from roots that have been split and soaked in water, can be just as expensive, depending on the workmanship.

Lombok textiles have great charm. The Sasaks use bright pinks, greens and reds mixed with oranges and blues on black to create striped panels, which are sewn together to form sarongs. Modern weavers, still using traditional looms, are producing colorful sashes, table runners and scarves for export. Several weaving villages welcome tourists and will sell their products at bargain prices.

Lombok potters have long made distinctive terra-cotta ware, including pots and dishes. A New Zealand aid project is helping

Continued on page 11

In Marcel Pagnol's Provence

John Ardagh is the author of a number of books on France, including "Rural France" and "France Today." Following is an excerpt from his latest book, "Writers' France, A Regional Panorama," published by Hamish Hamilton in London, with photographs by Mayotte Magnus.

by John Ardagh

MARCEL Pagnol, that splendid story-teller, was primarily a filmmaker, secondly a playwright, and only incidentally a novelist. His *pays,* and the setting of much of his best work, is the wild, hilly countryside over to the east of Marseille, around the little town of Aubagne where he was born, son of a local schoolteacher. The family soon moved to Marseille itself: but they would spend their holidays in a rented cottage above the hamlet of La Treille, up on the slopes of the barren rocky heights northwest of Aubagne — and it was here, going on hunting expeditions with his father, or roaming the hills alone, pretending to be a Comanche Indian, and talking with the local shepherds, that the boy Marcel received the formative influences which later shaped his work. All this he has described in his best-selling trilogy of memoirs, "Souvenirs d'enfance." Its first volume, "La Gloire de mon père," relates his first arrival at the cottage:

"The donkey was set between the carriage-shafts, and we left the village; then the enchantment began, and I felt the birth of love that was to last all my life. A vast crescent-shaped landscape rose before me as far as the skies: black pinewoods, separated by valleys, went to die like waves at the foot of three rocky summits. Around us, crests of lower hills accompanied our path, which wound along a crest between two valleys. A great bird, motionless, marked the middle of the sky, and from all sides, like a sea of music, there rose the brassy sound of the cicadas..."

The recent films have intensified interest in Pagnol and given a fillip to the local Pagnol tourist industry.

At the age of 28 Pagnol moved to Paris, where he spent most of the rest of his life. Here in the early 1930s he wrote "Marius," "Fanny" and "César," the comedy trilogy that gently satirizes the Marseillais character in a manner that is always amusing, often perceptive: These plays were then filmed on location along the south side of the Vieux Port, but today this area has been so much rebuilt that there is little sign of exactly where César's bar might have been.

In 1937 Pagnol began to direct his own films of Provençal rural life, and for this he built himself a kind of open air studio round the corner of the hill from La Treille, on land that he bought for the purpose. Here in 1953 he made the original "Manon des Sources," whose plot of trickery and revenge he had drawn from a real-life story told him by a local shepherd. This film, with his wife Jacqueline in the title part, was such a success that Pagnol then decided to try his hand at writing a novel — and the result was "L'Eau des collines" (1962), a two-part work comprising "Jean de Florette" and "Manon des Sources."

So the film came before the book, which is unusual. What is more, the story is located in exactly the places where it was filmed, be-

Continued on page 11

TRAVELER'S CHOICE

Luxury Train Comeback

■ Luxury train travel stages a comeback bid in the United States beginning Nov. 15, as restored Pullman cars of the 1940s and 1950s take to the rails from Washington to Chicago. The new service, called American-European Express, is operated in association with the Orient Express lines, based in Zurich. AEE's Washington-Chicago route will feature three sleeping cars, a dining car (pictured at right) and a club car, attached to regularly scheduled Amtrack trains. The schedule calls for overnight trains in each direction six days a week. The number of passengers will be limited to 56. At double occupancy, the one-way fares begin at about $1,000. Information: 329 West 18th Street, Suite 402, Chicago, Illinois, 60616; tel: (312) 226-5558.

Belgian Railway Bazaar

■ A railway bazaar Oct. 7 and 8 provides discount rates to travelers making a weekend round-trip to Belgium from adjacent countries, and allows unlimited travel within Belgium on public transport. The special tariff, known as TTB (train, tram, bus) applies to travelers originating from points in England, France, Luxembourg, the Netherlands and West Germany. TBB coincides with the Europalia arts festival, staged throughout Belgium, and this year devoted to Japanese culture. Tickets, for one or two days, are sold individually or in groups of four. For example, round-trip fare from the Gare du Nord in Paris in second class with unlimited travel in Belgium will cost 220 francs (about $35).

Cruising Through Miami

■ A record 3 million cruise passengers will pass through the Port of Miami this year, the city's Port Authority reports. The port, the largest and busiest cruise port in the world, had more than 2.5 million passengers in 1988. Miami is the home port the year round for 21 cruise ships, including two of the world's largest, the Sovereign of the Seas and the Seaward. Other vessels are either based in Miami or call during the winter.

Air-Conditioned Golfing

■ The Sheraton San Marcos Resort in Chandler, Arizona, believes it has the only air-conditioned golf cart in the country. A 55-pound air-water tank that is connected by a valve and tubing to four nozzles sprays a fine mist over the golfers in the cart's seats and can reduce the surrounding temperature by 15 degrees Fahrenheit (about 10 degrees Centigrade), the resort says.

Historic American Hotels

■ The U.S. National Trust for Historic Preservation is going into the hotel business — indirectly. The trust, a nonprofit organization chartered by Congress to encourage public participation in the preservation of sites and buildings of historic value, has recruited 32 hotels to join an association called Historic Hotels of America. Any of them may be booked by calling 800-678-8946. The trust hopes that the number of member hotels will grow to 100 by 1992. Hotels being invited to join are at least 50 years old, listed on or eligible for the National Register of Historic Places or recognized by a local or state government as being of historic significance. Among the charter members are: the El Drisco and the Westin St. Francis in San Francisco; the Du Pont, Wilmington, Delaware; Brazilian Court, Palm Beach, Florida; the Mount Washington Hotel and Resort, Bretton Woods, New Hampshire; the Equinox, Manchester Village, Vermont, and the Morrison-Clark Inn, Washington.

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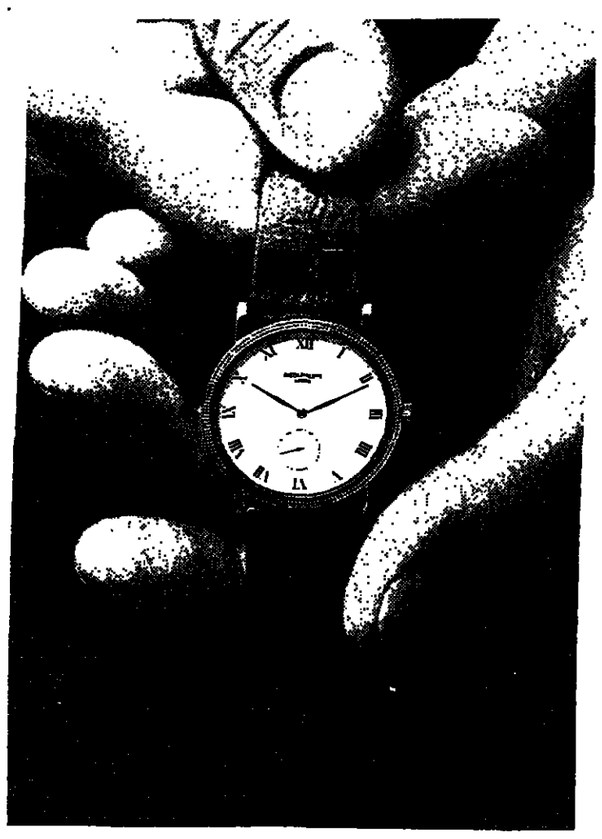

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TRAVEL

THE FREQUENT TRAVELER

Airline Watchdog Flexes Its Consumer Muscles

by Roger Collis

"WHERE next in airline liberalization? The consumers' reply is brutally brief: Where we should have already been ever since the Treaty of Rome was signed. At a recent committee of inquiry in the British Parliament, the European Commission was asked why it has not enforced the 1983 regional air services directive. The commission replied that it had not had time. It thought it was more important to create new rules. We say to the EC Commission and member states — most of the necessary rules are already in the treaty. Enforce them and we'll have a single market for air transport."

These bitter words come from Derek Prentice, 43, a leading figure in what has become a crusade for a better deal for airline passengers — especially in Europe. Prentice wears two hats: He is head of campaigning and representation at the Consumers' Association based in London, and for the last year has been chairman of the air transport group of the International Organization of Consumer Unions (IOCU) based in The Hague. Both are nonprofit bodies. The Consumers' Association, with a staff of 500 and a budget of £41 million (about $67 million), campaigns and lobbies on a raft of issues, and does test reports on products and services, which it publishes in magazines, such as Which? and Holiday Which? IOCU is a worldwide association of consumer organizations and is represented at many UN agencies.

Says Prentice: "The Treaty of Rome created legal rights for consumers. In air transport most of them are denied. The first problem, particularly in the European context, is that airlines are grossly overprotected by governments — the majority being either wholly owned or dominated by individual states. The so-called flag carriers. This leads on to the second problem: that the civil aviation industry thinks it is somehow different, that it should not have to operate in a normal competitive spirit like any other industry. You will only have full competition when any airline can set up and fly anywhere within the community — which means enforcement of the right of establishment [Article 52 of the Treaty of Rome]. The only rules we need are for safety, security and competition."

BUT doesn't the second EC liberalization package, just produced by the commission, and due to take effect from July 1990, go a long way toward open skies in 1993?

"Well, it's coming about in a very limited form. It will be watered down [by the Council of Ministers] and will never be implemented in the time scale. Airlines and governments work to their own timetable. The commission seems to have little stomach for a fight, given that it's allowing endless derogations to existing directives.

"Organizations such as our own are having to spend large sums of money to monitor things like the daily Official Journal of the Commission. Tucked away among pages of short paragraphs on the price of concrete and the size of nets for fishing boats are arrangements between, say, two airline subsidiaries to set up price fixing or joint ventures on such and such a route. For example, that of Lufthansa and Air France on the Munich-to-Lyon route or Sabena and Air France on Brussels-Lyon-Marseille. Anyone wishing to object shall do so before a certain date. You have to go and read every page every day. We have people reading it, but not every day. We pick things up by luck. Last week we put in 14 objections to 14 deals of this kind that the commission was going to allow through. Next week we will be putting in an objection to the new Air France-Lufthansa alliance — an outrageous and cynical affront to the spirit of 1992."

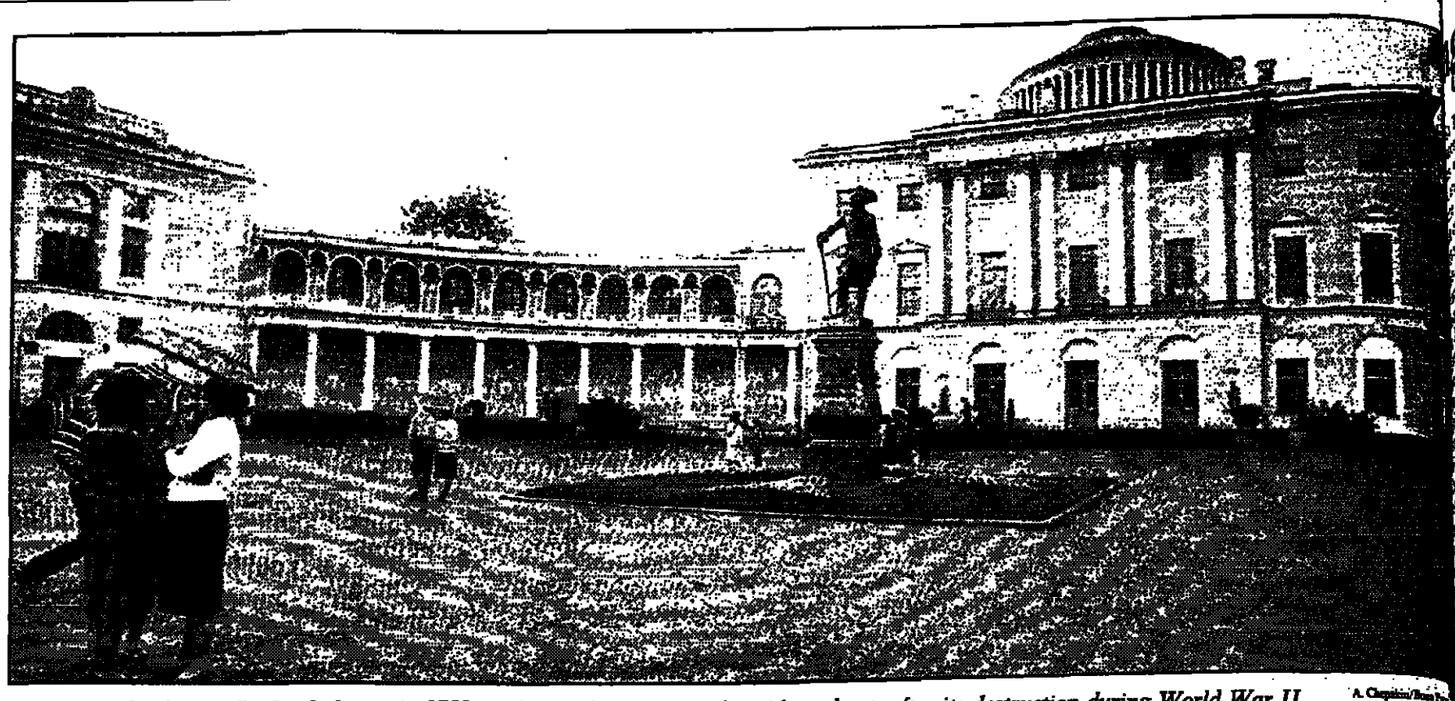
But what specifically has Prentice achieved on behalf of consumers in the last year?

"I think one of the most important things we have achieved has been being" at the European Civil Aviation Conference. "ECAC, as you know, is the representative body of 22 European governments. At ECAC we have been involved in tariff policy arguing against the nonsense that you can only fly on this route if there's an 'r' in the month or stay Saturday night. This is nothing to do with yield management, it's denying a service to the business traveler. It's difficult to think of any other industry that would turn its best customers away. But airlines, of course, don't operate in a competitive spirit.

"We have also been involved in the ECAC code of conduct" for computer reservation systems (CRSs). "Now you may have, as I have, concern about the weakness of that code. I have to tell you that it would have been appalling had we not been in there to expose the kind of nonsense going on — bias, such as screen padding, phantom flights and not allowing access to other carriers. We had to fight long and hard to bring about as much protection for consumers as we were able to do. We're thinking of producing a checklist for consumers on questions to ask travel agents when they book via a CRS. Get a printout of the screen, for example, which you can take to court if necessary. We will be doing tests and inspections throughout the U.K. when the super CRSs come up and running. We also want commission rates displayed by travel agents in the same way as financial services."

Is there a growing consumer voice? "I think there is. Airlines don't like the fact that we are now participating in regulatory bodies, making life more difficult for them. And we're finding in an atmosphere of deregulation that it suits government agencies to have a powerful consumer voice and an ally in the consumer. One government official said to me the other day, 'The trouble with you lot is you are on the side of the angels so it's difficult for us to come out against you.'

"We're in the airline business now and we're not going to go away." ■



The imperial palace at Pavlovsk, begun in 1782 and remarkably restored, inside and out, after its destruction during World War II. A. Chapiro/Rous Pa...

Rebirth of Russia's Neoclassical Grandeur

by Olivier Bernier

LENINGRAD — Wanton destruction, in wartime, was once a frequent German amusement. In 1871, for instance, the palace of St.-Cloud, outside Paris, was shelled for the sheer fun of it. And during World War II, Hitler's army, as it whiled away the siege of Leningrad, destroyed the imperial palaces just outside the city. In this case, however, the Nazis were less thorough than the kaiser. Although these splendid buildings were severely damaged, enough remained to make restoration a difficult but not impossible task; and nowhere was the work carried out more successfully than at Pavlovsk.

Thanks to remarkably complete archives, it has been possible to duplicate what the invaders destroyed; luckily, much of the furniture and porcelain had been removed for safekeeping, and when necessary, the Soviet government has even gone so far as to order silk rewoven in Lyon according to the original pattern.

The result is not just a demonstration of skillful and exact restoration, it literally brings back to life one of the most splendid neoclassical palaces anywhere in Europe.

Late revolutions have their advantages: The Louis XVI style, which in France was cut off around 1790, continued to bloom in less politically advanced countries, and nowhere, perhaps, more fully than in Russia. Thus it is that the dreams of architects like Claude Nicolas Ledoux and Etienne-Louis Boullée, never realized at home, were recreated, in slightly modified form, and by other architects, in and around St. Petersburg. The great arch facing the Winter Palace is a prime example of this, and so is Pavlovsk. As for its interior, which clearly shows the influence of prerevolutionary French decor, it is lavishly adorned with furniture and porcelain brought back by its owners after a stay in Paris.

That the palace would look so harmonious is something no one would have predicted when it was begun in 1782. Rather, it seemed likely to be the victim of the covert hatred felt for each other by Catherine the Great and her only legitimate son, the Grand Duke Paul, who gave his name to the palace.

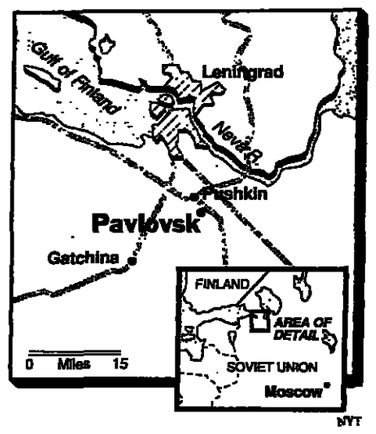
PAUL and Catherine found meetings painful. But aside from the fortress-like Gatchina, Paul had no house of his own, and large though the imperial palaces might be, each person was forced to live with the unpleasant knowledge that the other was only a few corridors away. That, and the fact that Catherine approved, if not of her son, at least of her daughter-in-law, convinced her that the grand ducal couple should have a country palace of their own, close enough for easy surveillance, far enough to preclude chance encounters. And so the empress chose a wooded area at the end of the huge park of Tsarskoe-Selo, today called Pushkin.

Naturally, since she was providing the money and was fond of building, she decided that Charles Cameron, her own favorite architect, would be in charge; equally naturally, Paul resented the choice; and Maria Feodorovna, his quiet, ever-pregnant wife, agreed with him. She wanted her very own house, she said, for which she, not the empress, would be making the decisions. The result was that Cameron's original plan, on which work had started, was severely modified by Vincenzo Brenna, an Italian employed by the grand duke, and Andrei Voronikhin, the first Russian to break into the monopoly up to then enjoyed by foreign architects and decorators.

Perhaps as a result of the grand ducal couple's visit to Italy, the entrance reflects a mixture of influences. The majestic main block rises above a rusticated lower floor whose three central arched doors are flanked by small niches, while above, four pairs of giant Corinthian columns go all the way up to a cornice decorated with a stemlike Pompeian motif.

On either side, receding slightly, the short wings are absolutely plain except for two windows crowned with triangular pediments on the main floor of the palace. The columns, window frames and cornice are pure white, the walls a cheerful yellow, and both the grandeur of the elements and the contrast of the colors help to animate the facade.

Inside, the ground floor vestibule, which opens to the outside through three plain arched doors, is at the same time grand and cosily modest in size. The walls are rusticated and painted the same yellow as the facade, thus linking the inside and the outside. But then there are medallions representing the signs of the zodiac in blue and white



faux-Wedgwood, a frieze with trompe l'oeil bronze roses, a blue and white stucco ceiling with Roman motifs and, on tall white bases ranged around the walls, life-size Egyptian figures made of trompe l'oeil bronze.

Upstairs, the mood is unmistakable: Just off the landing, the Italian Hall is nothing less than an update of the Pantheon in Rome. The faux-marbre walls, on the lower level, open into broad niches topped by white and gold coffered cupolas, while medallions adorn the walls between them.

FROM there on, as the visitor enters the grand duke's, then the grand duchess's apartments, Pavlovsk becomes a treasure trove of precious objects. When the grand ducal couple visited France, they came away with, among other presents and purchases, a complete set of Gobelin tapestries depicting stories from the fables of La Fontaine, furniture by Jacob, quantities of Sèvres porcelain, gilt bronze chandeliers and candlesticks by Gouthière. And to that trove they added Russian pieces of extraordinary quality like the ivory, bronze and mahogany firescreen in Paul's study.

The library is decorated with more superb Gobelin tapestries, the Don Quixote series, this time, which were a gift from Marie Antoinette; a Roentgen mahogany writing table, supported on eight tapered legs whose severity is in no wise diminished by its gilt bronze mounts; an immensely appealing Voronikhin armchair painted to look like a bronze Roman throne, and a writing set of ivory, amber and gilt bronze designed by Brenna to look like Roman incense burners.

Next comes the boudoir, a small, enchanting sitting room in which the mantelpiece is framed by two maroon marble columns supporting a white and gold triangular pediment, while, around the walls, a stately procession of pilasters painted with polychrome Pompeian scenes frames white wall panels whose central stucco medallion sits between rectangular colored landscapes.

The mood in the state bedroom, which comes next, is very naturally more stately, but there, too, quality is the keynote. In what is obviously an imitation of Marie Antoinette's bedroom at Versailles, the walls are covered with silk panels adorned with fruit and flowers while the ceiling is painted in trompe l'oeil to look like a bower on a summer day. Here, all the furniture is by Jacob: the great golden bed sculptured with cornucopias and cupids, the duchesse and the ornate armchairs, all examples of Louis XVI at its best. The bed is further draped in an abundance of silk curtains painted in tempera with garlands of flowers and lavishly adorned with fringes and tassels, while the same silk painted in tempera reappears on the chairs. The dressing table is covered with a 64-piece Sèvres porcelain toilet set, the gift of Marie Antoinette.

That Pavlovsk should have been so splendidly restored is, of course, a great achievement, and one for which tourists have reason to be grateful. At the same time, and even though the Soviet Union now enjoys a much larger measure of freedom, all the (new) marble, gold and silk strike a strange note in a country where, despite *perestroika*, bleakness and shabbiness are still the rule; it is impossible not to wonder whether this splendid restoration was not, in the end, a gilded substitute for artistic freedom. ■

Olivier Bernier's latest book is "Words of Fire, Deeds of Blood: The Mob, the Monarchy and the French Revolution" (Little, Brown). He wrote this for The New York Times.

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Gastronomic Barcelona

Continued from page 9

followed suit. At one stand, I counted six different varieties of salt cod, or *bacalla*, where sleek, thick filets were being desalted in a beautifully carved white marble sink flowing with fresh water.

And, this being 1989, there are also frozen foods, displayed in bulk, with a panache I've rarely seen. Bright-eyed ladies in frilly white pinafores dish out frozen peas, carrots, cauliflower and batter-coated fish and shellfish.

The Catalans are renowned for their generous appetites, so much so that there's an ancient saying that attempts to soften the blow: "God pardons the sin of gluttony."

On a recent morning, after touring the market with Isidre Gironcés Escolano, the owner of the small and popular 10-table Catalan restaurant Ca l'Isidre, we stopped for a "typical" local breakfast, around 10:30 A.M. There was the ubiquitous *pa amb Tomàquet*, some of the bread daintily layered with faintly salted, plump anchovies from Cadaqués, north of Barcelona along the Costa Brava, others draped with paper thin slices of mahogany-hued ham from Andalusia. Isidre purchased a handful of fresh, giant pink gambas from a favorite fishmonger, and Maria quickly grilled the shrimp on top of the small back metal stove that is crammed into the corner of their makeshift kitchen.

Isidre, a small, compact man with the sad brown eyes that seem to distinguish the Catalans from the rest of the world, has been coming to La Boqueria — an old Catalan word for butcher shop — for more than 25 years.

"Here in Barcelona, it's more important for me to be a restaurateur than a chef," he explains, noting that human contact, whether in the market or in the dining room, is his key to success.

At his small bistro-like restaurant, Isidre — aided by his wife Montserrat and 21-year-old daughter, Nuria — serves up a typical Catalan menu, meals that begin with a procession of tiny starters, such as transparent strips of pork loin cured like ham, or fried miniature whitebait, as crunchy as popcorn. The menu is simple, and abundant, including a perfect platter of grilled wild mushrooms, served with a dab of chopped garlic and parsley, the rare sea creature known as *espardenyas*, and the classic Catalan monkfish or *rap*, bathed in sauce Romesco, a dreamy sauce that blends hazelnuts, almonds, dried sweet peppers and tomatoes. Isidre's regulars — among them King Juan Carlos and Queen Sophia — like to wash it all down with a good Spanish white, such as Viña Tonã Macabeo 1988, a crisp energetic wine that's distinctly Catalan.

Bar Pinocho, Mercado San José, stand 66-67. Telephone 317.71.31.

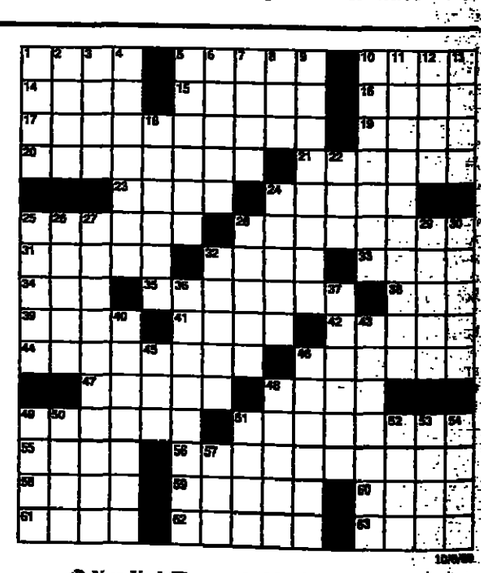
Restaurant Ca l'Isidre, 12 del Carrer de les Flors, 08001 Barcelona. Tel: (93) 241.11.39. Closed Sunday and holidays, Christmas week, and mid-July to mid-August. Credit cards: American Express, Visa. A la carte, 7,000 pesetas (about $60), including wine and service. ■

ACROSS

1 Trial run, in horse racing
5 Mooch
10 Kind of glass
14 Bellow
15 Man from Mars
16 English river
17 Alfresco
19 British gun
20 Persistently bothersome person
21 Drift
23 Old ones are crocks
24 Obvious
25 Finishes
28 Feathered on the feet
31 Debacles
32 Influence
33 Spirit
34 Music, for one
35 Played host
38 "—— Yankee Doodle dandy"
39 Lighting gas
41 Former lightweight champ
42 Mail payment
44 Wrapped up
46 Play the ponies
47 Adhere
48 Spanish appetizer
49 Cheese knife, for one
51 Charivari
55 Close by
56 By far
58 U.S. Open tennis champ: 1968
59 Ogle
60 Cannonballed
61 Sajak and O'Brien
62 Butterfly
63 Wapitis

DOWN

1 Support
2 Rakehell
3 Gobbles
4 Squawk
5 Bare-bones military units
6 Agalloch
7 Memorable fashion designer
8 Kaiser Wilhelm, for one: Abbr.
9 Fodder
10 Pilgrims' shelter
11 Vulnerable
12 Employer
13 Let
18 "Having the —— wants, I am nearest to the gods": Socrates
22 Singer Davis
24 Yap
25 Stretch the neck
26 A 1961 Oscar winner
27 Beyond reason
28 Stigma
29 Dravidian language
30 Maternally related
32 John or Bo
36 Clara Barton's org.
37 Behung
40 Indentations
43 Come forth
45 Mendacity
46 Cactus Jack
48 Lachrymose
49 Start of a football play
50 Mona ——
51 Immediately, on a prescription
52 Truant G.I.
53 Sable
54 Hurricane centers
57 Actress Hagen



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Solution to Previous Puzzle

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هكذا من الأصل

TRAVEL

Pagnol

Continued from page 9

tween La Treille and Aubagne: La Treille itself becomes the village of Les Bastides Blanches, whose fountain Manon causes to run dry, and the cave where she lives with old Baptistine is up there on the hillside, below the peak of Garlaban. "L'Eau des collines" may not be great literature, for it has many elements of soap opera, but it is a marvelous racy yarn, with some genuine feeling for Provençal rural character. In the opening scenes, Jean, the good and honest hunchback, arrives from the town to try and create a viable farm on this barren soil:

"For the first time in his life, he found great pleasure in life: his mother was born in this solitary farm, she had, in her youth, *battu* the almonds of these almond-trees, and laid out linen on the grass beneath these olive-trees, planted by her ancestors two or three centuries earlier. He loved these pine-woods, these junipers, these turpentine trees, the cuckoo in the morning, the sparrow-hawk at noon, the barn-owls in the evening, and while he dug his ground, beneath the cruising swallows, he reflected that none of these living creatures knew that he was a hunchback."

Then his jealous and rascally neighbors, young Ugolin, and Papet (grandad) Soubeyran, conspire to ruin by blocking up the spring that waters his land. But at first it rains so much that their plans go awry, as Ugolin complains:

"'Finally,' he said to the Papet, 'the good Lord is against us. This wretched hunchback has all the water that he needs; as for me, it's turning my chick-peas moldy, and the vines have taken a pasting from the root-rot. His marrows are swelling as if the angel Bouffareou were blowing inside them. . .He's going to make his fortune and he'll never leave!' 'Don't worry,' said the Papet; 'he's been lucky to have had a rotten spring, but that's the sign of a blazing summer. I'm telling you, by the end of this July all this greenery will be as yellow as ripe corn, and as for the leaves of this maize, they'll be singing like cicadas.'"

He is proved right, and Jean meets his death. But some years later Jean's daughter Manon, now a humble shepherdess, manages to take her revenge on the wicked Ugolin. Pagnol describes her life on the lonely hillside:

"As she went on her way, she would pluck the herbs and the plants, and stuff them into the sack on the donkey's back; then, every day when it was fine, she would settle herself at the same spot. It was on a steep slope of the vale of Refresquières. Between two ravines there stretched a long and large terrace of rock, covered with thyme, juniper and rosemary. Sheltered from the mistral wind by the high shelf of bluish rock that held the upper plateau, she was on a cliff 50 meters above the bottom of the green vale, and which could only be reached by the narrow paths at the foot of the ravines. . .She spent long hours on the flat rock, in the shade of the branch of the stunted sorb: She would read, day-dream, sew multi-colored fabrics, or endlessly comb her hair. . .Towards 11 o'clock, she would call the big white she-goat and draw from it a little milk into a tin plate that she placed beside her on the rock. Then she put the harmonica to her lips and played an old refrain, always the same, a long melody, sharp and delicate, that scarcely ruffled the pure silence of the vale. Then the great 'limbert' of Refresquières, the green lizard ocellated with gold and blue, leapt out of a distant bramble-thicket, ran towards the music, and plunged its horned beak into the bluish milk of the *garrigues*."

Pagnol set — and shot — these scenes on the Barre St-Esprit, a high ridge of rock just east of La Treille; but Claude Berri for reasons of convenience filmed his 1986 remake version some miles further east. The popularity of his film has intensified interest in Pagnol and given a fillip to the local Pagnol tourist industry.

At Aubagne the Syndicat d'Initiative displays a large tableau vivant filled with dozens of *santons* (Provençal clay figurines) that depict the stories and films; and Georges Berni, a retired local teacher and former friend of Pagnol, told me that he conducts some 17,000 people a year, mostly school groups, on walking tours up in the hills. He took us along this route. Like Manon, we scrambled up to the top of the Barre St-Esprit, from where we saw clearly "her" cave across the valley. Then we went to La Treille, which actually lies inside the communal borders of Marseille, though it is very much out in the wilds.

THE city's suburban sprawl has not yet reached this quiet village, which is still much as Pagnol knew it: We saw his grave in the cemetery, the stone fountain in the tiny main square, and the brown-orange house at the top of the road that was the family's holiday home. Down the hill towards the city is the dilapidated chateau that was bought by Pagnol in memory of his mother and then gave its name to "Le Château de ma mère," the second volume of his memoirs. Pagnol may not be a writer or filmmaker of the first rank, but the way that he transformed a precise vivid landscape into the imaginary world of his tales is fascinating. Standing on that hill, we seemed to have entered a borderland between fiction and reality, so that the cave over there was indeed Manon's cave.

One reason for the huge success of the Manon films is that they confirm the British and the Americans in their comforting cliché image of a backward, wily and inefficient French peasantry, picturesque but archaic (Le Papet keeps his savings of 6,000 gold *louis* hidden under the bed, in true peasant style). But that image is now out of date, for times have changed. In the days of Pagnol's youth, water was scarce and precious, and there were indeed incessant disputes over ownership of springs: But today the shepherds and their flocks have mostly gone from this area, the water is pumped up from the town, and such farmers as remain are modern and half-urbanized, far more likely to invest their money with the Crédit Agricole than stack it under the bed. Only in the wilder regions of Upper Provence do the old peasant mentalities still survive.

Pagnol by all accounts was a warm, engaging and humorous personality. The portrait that he gives of the Provençaux, maybe superficial and sometimes caricatured, is sharp and lively. But he has many critics in Provence who hold that his portrait is damagingly *folklorique* and patronizing — a gallery of charming but indolent rogues, good for nothing but playing cards or *boules*, sipping *pastis*, and endlessly feuding, intriguing, gossiping and womanizing. All this, allege the critics, has given Provence an unfairly bad reputation. ■

Lombok

Continued from page 9

to upgrade traditional ceramics in Penujak, a village in the center of the island. A cooperative of local artisans is turning out bowls, ashtrays, soap dishes, jugs and mammoth water jars. Larger pots and dishes with geometric and animal designs are very popular.

In contrast to sinuous Balinese masks and statues, Lombok wood carvings tend to have strong, primitive lines. Heavy-breasted figures adorn spoons and ladles. Sexual motifs decorate old wooden tools and *tempat tadji*, special boxes that hold spurs for fighting cocks. Crude bird-like creatures and dragons perch atop carved bird cages and traditional medicine containers.

THE Balinese invaded Lombok in the 17th century and ruled the western half of the island until the Dutch seized control in 1894. The Hindu Balinese rajas restored old temples and built new ones in a distinctive style that rivaled the courts of Bali.

In the mid-18th century, the local raja moved the palace to present-day Cakranegara, a few miles inland from Mataram. The main Hindu temple, the Pura Meru, stands at the central crossroads of the town. Built in 1720 to unify Lombok's various Hindu factions, the inner courtyard has three pagodas symbolizing the Hindu trinity, Brahma, Vishnu and Siva, flanked by 33 small shrines representing the Hindu communities on the island. Fighting cocks rest in the shade of the outer courtyard.

The Royal Palace opposite the temple has a large water garden called the Puri Mayura. A pond filled with pink and white lotus surrounds a pavilion that once served as the court of justice and meeting place for Lombok's nobles.

In the late 19th century, the Balinese king built a summer palace, an elaborate complex of terraced gardens with ponds, fountains and arbors, about 10 kilometers (6 miles) east of Cakranegara in the volcanic hills. Lombok's Hindus revere the temple at Suranandi, 7 kilometers further up the mountain, as an especially sacred place because of its holy springs. Nearby, the Suranandi Hotel, formerly a royal pleasure garden, has fresh goldfish on its menu. The cook catches the fish from teeming spring-fed pools. The rattan-furnished bungalows look out over terraced rice fields.

Hikers and climbers can make a strenuous two-day ascent of Mt. Rinjani. Rimmed with pine trees, the crater lake of Segara Negara, believed to be the throne room of the mountain gods, attracts both Hindu and Muslim worshippers. The summit towers 1,220 meters (4,000 feet) above the lake, which feeds streams that cascade over cliffs into hot springs below.

For the less energetic, Lombok offers Kuta beach, a 100-kilometer stretch of deserted sand and surf on the island's south coast.

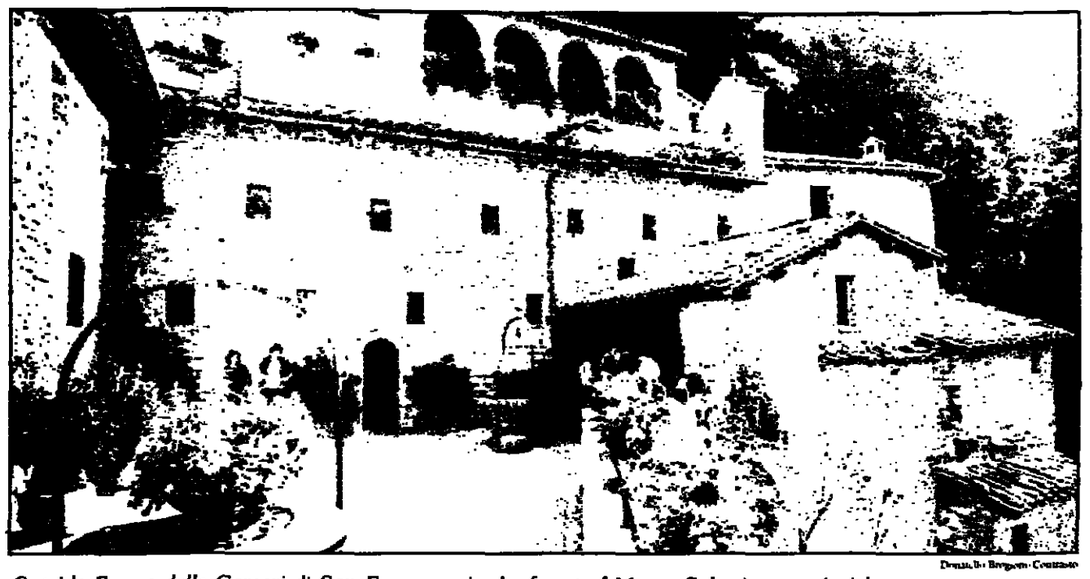
Indonesia's Garuda and Merpati airlines have daily flights to Mataram from Java and Bali. The more adventurous can take a ferry from Bali to Lombok. Dozens of hostels offer cheap accommodation. One first-class hotel, the Singigi Beach, has beautiful grounds, superb service and a range of facilities, including a tennis court. From the hotel, set on the point of a bay facing the Lombok straits, visitors can sip rum punch and watch the sun set behind Bali's majestic Gunung Agung volcano.

For all its charm, Lombok has some drawbacks. Cerebral malaria is endemic and anyone visiting the island should take anti-malarial tablets before exploring the hinterland. Prices quoted at travel agencies on Lombok should be checked carefully since they are often inflated for the unwary traveler. The agency at the Singigi Beach Hotel, for example, quoted one group of tourists $5 per hour to rent a vehicle and the next day arbitrarily raised it to $10 an hour. ■

Victoria Butler is a journalist based in Indonesia.

Franciscan Chic: Cloisters as Bargain Hotels

by Louis Inturrisi



Outside Eremo delle Carceri di San Francesco in the forest of Mount Subasio near Assisi.

FARFA, Italy — Nestled in the Sabine hills 30 miles north of Rome, the Imperial Abbey at Farfa was the most important monastery of the Carolingian period in Italy. Writers of the time said it had no equal for its situation, the splendor of its artisans and its importance politically. Because it had Charlemagne as its protector and owned vast territories in central Italy, Farfa was considered one of the most powerful Benedictine abbeys in Europe and one of the most famous buildings of the Middle Ages. Today it is not only possible to tour Farfa but also to stay in one of 40 rooms once occupied by monks in a special wing of the abbey set aside for guests.

Monasteries and convents that rent rooms to outsiders are becoming increasingly popular for both natives and foreigners throughout Italy. These are not former monasteries that have been converted into trendy new hotels but active religious communities that take in guests for a donation or a nominal fee that sometimes includes meals.

Accommodations range from the very Spartan (a simply furnished cell with white-washed walls at a Franciscan monastery in Narni) to the unforgettable (a room with a view of Florence at a comfortable guest house run by the Blue Nuns in Fiesole).

Some are in or just outside major tourist centers; others, like Farfa, are in the quiet countryside, where they make pleasant, economical stopovers while traveling by car between cities. Some have spectacular locations — in the middle of a forest or on the top of a mountain — while others have beautiful cloisters or gardens or chapels decorated by famous artists.

Monasteries that rent rooms to outsiders are increasingly popular.

Staying in a monastery is not for everybody, however. Although they can provide temporary refuge from life's stresses and strains, they are not always heaven on earth.

First of all, the rooms do not have phones, television sets, air-conditioners or other creature comforts you may be used to. Meals are served at precise hours in dining rooms where smoking is not allowed, and you have to pay for everything in cash. Some monasteries do not accept women, backpackers or families with children; others, like the ones described below, accept couples, families and single travelers. Some houses give guests their own set of keys, so they are free to come and go as they wish; in others the doors are bolted shut around 10 P.M.

Finally, there is no convenient guidebook or booking system to help you reserve in a monastery or convent guest house. You have to phone, explain yourself (many of the religious in these institutes speak English) and hope there is an available room.

The three religious communities described give an idea of the different kinds of guest houses available in Italy.

The best way to enjoy a stay at Farfa is with a copy of "The Name of the Rose" by Umberto Eco tucked in your pocket. Reading it will help you evoke Farfa's past in the context of the great medieval European abbeys, which were not only important centers of spirituality and learning but also rife with political and commercial intrigue.

In 775 Charlemagne granted autonomy to Farfa, freeing it from subordination to all powers, civil and religious, including the pope. This was the beginning of its splendor and wealth. By the 10th century Farfa owned a merchant fleet, had 500 monks in residence, two cloisters and a chapel full of gold and silver. It was a little state of its own, with an army, school, hospital, artisan shops. A great commercial center grew up around the abbey, which was strategically situated on the Via Salaria, one of the Roman consular roads, and this is when Farfa's problems began.

Because of its considerable wealth and enviable royal protection (Charlemagne had stopped here on his way to Rome to be crowned Holy Roman Emperor), Farfa, by the end of the 10th century, had become the bane and rival of the Vatican, both politically and economically. There are still traces of the massive walls and towers that once formed part of the fortifications it maintained to protect itself.

The abbey is now reduced to a few monks who look after the buildings and give guided tours of the abbey, but it is still very impressive, as it dominates a sleepy one-street town defined by two stone gates, all that is left of the hundreds of buildings that once surrounded the abbey. A 17th-century print in the gift shop (which also sells herbal teas and postcards) shows what the abbey and its thriving agricultural community looked like during their heyday. Today the village is a row of one-story stone houses with wooden beams over the doorways and geraniums hanging from pots along the upper window sills.

The Foresteria, or Guest House, is arranged around one of the abbey courtyards and is under the care of a group of Swedish nuns, the Sisters of St. Bridget, who wear gray and black habits and distinctive white linen crowns. The guest rooms are simply but comfortably furnished with a bed, desk, armchair and closet.

Meals are served in the convent next to the abbey, where you can also have breakfast or sit in the garden in the shade of a huge cherry tree and chat with the sisters, who come from many countries, including India, Mexico, Poland and Italy.

Information: Abbazia di Farfa, Farfa Abbey Guest House; tel: 527-072. $30 a person including breakfast and one other meal. Open all year. The abbey is one hour's drive from Rome. Take Via Salaria toward Rieti, turn off at Passo Corese and follow the signs for Abbazia di Farfa. Alternatively, there is a bus that leaves twice a day from the Rome train station and reaches Farfa in about an hour.

WHENEVER bus No. 7 travels the five-mile distance between Florence and the Tuscan hilltown of Fiesole, it leaves behind the milling crowds at the train station, the duomo and Piazza San Marco and gradually replaces them with clusters of cypress trees and crowded olive groves. As the bus winds its way up into the Tuscan hills, the lush greenery is often broken up by the elaborate summer villas of wealthy Florentines who retreat here in August to the cooler temperatures of the hills surrounding Florence.

One of these villas is now the Villa San Giralomo, where the Blue Nuns run a guest house of 50 rooms that has a terraced garden and a view of Florence that is incomparable: The panorama falls away past gardens, orchards and the private villas to encompass in the distance the whole city of Florence, the Arno valley and the surrounding mountains — all dominated by Brunelleschi's man-made wonder, the dome of Florence's cathedral.

The last stop on bus 7 is in Fiesole's center — Piazza Mino da Fiesole, named for its most famous native son, the 15th-century tomb sculptor. The Villa San Giralomo is a few yards back down the hill to the right, where a sign points the way to the cypress-lined driveway and entrance to the villa. On the right are rose bushes, cherry trees and scattered benches; on the left is Florence in the distance.

Ringing the doorbell summons one of the sisters of the Little Company of Mary — the Blue Nuns — who greets you at the door and takes you past a glass-enclosed cloister, with tall plants growing around a Renaissance well, toward the guest rooms.

Mine was a single, furnished with a large oak desk and chair, two overstuffed armchairs, a quilt-covered bed and a wardrobe — obviously a mishmash of pieces from various benefactors' wills. But after a while it began to feel comfortable and cozy.

The Blue Sisters are a nursing order of Irish nuns founded by the Venerable Mary Potter in 1877. Originally they staffed a hospital in Fiesole and a nursing home in the villa; the name is derived from their blue and white habits. Fiesole was originally settled by the Etruscans and then by the Romans — no doubt because of the position it commands. It has a well-preserved Roman amphitheater in which it holds a summer festival of music, dance and drama.

The service in the dining room is family style. The food, of the hearty meat-and-potatoes variety (lots of potatoes), was plentiful and filling.

Information: Villa San Girolamo, 12 Via Vecchia Fiesolana; tel: 59-141. About $40 for a double with bath and no meals; meals in the dining room cost about $16; $56 a person for complete pension. Bus No. 7 leaves from the right side of Florence train station every 20 minutes and takes about 25 minutes to reach Fiesole.

It's hard to get a sense of St. Francis in Assisi, even though there are reminders of him everywhere: the house he grew up in, the place where he first gathered his followers, the huge temple — which he never wanted built — over his remains. One has to go, instead, out of the city to the Eremo delle Carceri di San Francesco, his private hermitage deep in the forest of Mount Subasio behind Assisi, to discover the simplicity and tranquillity he preached about. It is possible to stay there, but you need prior permission.

Much more accessible is the rough stone guest house run by the Graymoor Sisters in Assisi. The sisters, whose motherhouse is in Garrison, New York, bought the villa on a quiet street between Santa Chiara and the Public Gardens (a five-minute walk from Assisi's main square, the Piazza del Commune) in 1930 and converted it into a guest house.

There are 20 rooms in the villa, most of which have views of the gardens or of the pink and white marble church of Santa Chiara with its tall campanile and elegant supporting arches. Some of the rooms on the upper floor also have balconies with views that go beyond St. Chiara to include the Umbrian plain below Assisi and the mountains in the distance.

A feature of St. Anthony's that makes it different from other guest houses is the library on the second floor, where you can find travel literature, classical novels and inspirational literature.

Meals are served in a restored 12th-century dining room under a vaulted stone ceiling. Breakfast is self-service, with plenty of coffee and fresh Umbrian bread. The only other meal is lunch, which is announced precisely at one by the ringing of a bell.

Information: St. Anthony's Guest House, 10 Via G. Alessi; tel: 812-542. About $21 for a single with bath and breakfast; $20 a person for a double with breakfast; lunch is $8.50. Closed November to May. ■

Louis Inturrisi, a writer who lives in Rome, wrote this for The New York Times.

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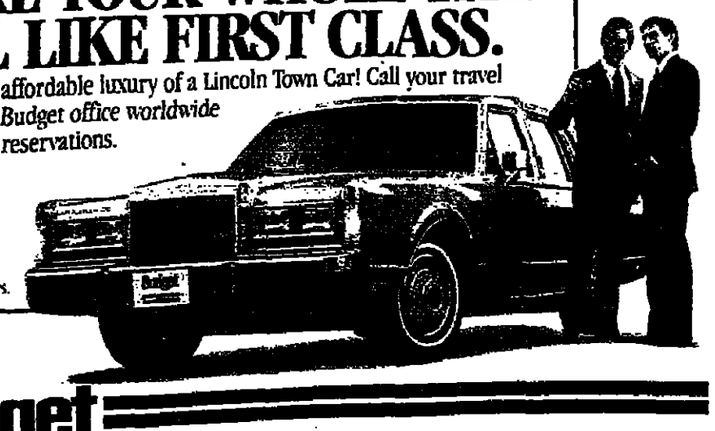

Lincoln Town Cars and other Lincoln-Mercury cars.

Budget rent a car

Thursday's MARKET DIARY

Via The Associated Press

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AMR	83515	107¼	100	100	+17
USX	39997	38⅝	37¾	38¼	—½
PanAm	39720	4¼	3¾	4⅛	+⅛
AT&T	20196	45⅛	44½	45	+¼
Chevrn	18736	65⅝	62½	64¾	+1⅞
CeMPw	18363	18⅛	18	18⅛	+⅛
ParCom	18036	61¾	58⅛	61⅞	+3½
IBM	17405	107⅞	107	107½	—¾
Citicorp	17224	34⅛	33⅝	33¾	—⅜
BrMySq	14632	54⅛	53⅝	53⅞	
AMI	14426	24	22¾	23⅞	+⅝
OccIPet	13813	29½	29	29⅝	—¼
Morgan	13529	47½	46⅝	46½	—⅜
PacTel	12898	45⅛	44⅞	45⅛	—⅛
Compaq	12655	95	90⅞	94⅛	+3⅜

Market Sales

NYSE 4 p.m. volume	177,890,000
NYSE prev. cons. close	194,590,000
Amex 4 p.m. volume	15,760,000
Amex prev. cons. close	15,470,000
NASDAQ 4 p.m. volume	151,891,800
NASDAQ prev. 4 p.m. volume	164,256,500
NYSE volume up	85,573,400
NYSE volume down	65,710,000
Amex volume up	8,842,000
Amex volume down	3,984,000
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

NYSE Index

	High	Low	Close	Ch'ge
Composite	198.20	197.75	198.05	+0.07
Industrials	226.35	225.88	225.98	—0.04
Transp.	208.78	203.57	208.35	+4.79
Utilities	96.16	96.00	96.16	+0.01
Finance	172.65	172.46	172.63	+0.02

AMEX Diary

	Close	Prev.
Advanced	287	296
Declined	313	265
Unchanged	245	278
Total Issues	845	839
New Highs	40	49
New Lows	16	16

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	480.66	+1.34	471.14	385.15
Industrials	466.34	+2.16	452.76	383.41
Finance	565.99	+0.54	557.48	474.86
Insurance	548.23	+3.46	528.71	432.26
Utilities	773.98	—0.73	746.55	471.84
Banks	478.40	+1.19	478.52	454.87
Transp.	477.39	—2.97	480.50	392.48

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
JanBel s	14368	32	29	32	+3⅞
GAT	7168	14⅜	13½	14⅛	+½
TexAir	6278	18⅝	17⅝	17⅞	+⅝
DWG	6156	15¼	14⅝	15⅛	+⅜
WangB	5655	4⅝	4⅝	4¾	
Amdhl	5013	13⅝	13⅛	13⅜	—⅛
Diasonc	4401	4⅛	4	4⅛	
FruitL	4370	14¼	13⅝	14⅛	+⅛
MoogC	3939	6⅝	6¼	6⅝	+⅛
Wstair n	3249	7⅝	6⅞	7⅜	+⅜
WDigitl	3158	8	7½	7⅝	
NelsnH	3102	1⅛	1⅛	1⅛	+⅛
Telesph	2943	4	3⅝	4	+⅛
Lionel	2784	7⅝	7¼	7⅝	+⅛
InstSy	2234	2	1⅞	1⅞	+⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	92.51	—0.08
Utilities	93.16	—0.07
Industrials	91.86	—0.09

NYSE Diary

	Close	Prev.
Advanced	743	831
Declined	746	456
Unchanged	489	506
Total Issues	1978	1993
New Highs	117	148
New Lows	23	18

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Oct. 4	448,020	591,925	25,050
Oct. 3	434,357	553,006	23,485
Oct. 2	312,805	523,082	108,148
Sept. 29	373,298	511,126	62,573
Sept. 28	337,335	531,919	62,624

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2766.15	2797.11	2747.15	2773.56	+ 2.47
Trans	1507.11	1519.74	1488.78	1498.76	+ 31.65
Util	217.68	218.81	216.74	218.37	+ 0.67
Comp	1105.97	1116.49	1096.16	1104.09	+ 8.43

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	407.81	406.19	406.98	—0.06
Transp.	330.09	317.71	325.46	+6.78
Utilities	144.63	143.98	144.35	—0.08
Finance	35.19	35.02	35.09	—0.09
SP 500	357.63	356.28	356.97	+0.03
SP 100	333.17	331.08	331.94	—0.69

NASDAQ Diary

	Close	Prev.
Advanced	999	1,081
Declined	946	901
Unchanged	2,402	2,370
Total Issues	4,347	4,352

AMEX Stock Index

High	Low	Close	Ch'ge
395.18	393.90	394.43	+0.07

Goldsmith Says He Will Renew Offer for BAT

Reuters

LOS ANGELES — Sir James Goldsmith said Thursday, for the first time, that he would renew his bid for BAT Industries PLC if his Hoylake Investments Ltd. received clearance from U.S. insurance commissioners in nine states.

Hoylake's previous £13.4 billion ($21.50 billion) bid for BAT was allowed to lapse by the British Takeover Panel, partly because of delays involving the target's U.S. subsidiary Farmers Insurance Group Inc.

But the panel gave Hoylake a waiver of its usual requirements and said it could resume its bid within 21 days of overcoming U.S. regulatory obstacles.

BAT plans to sell the insurance operations to Axa-Midi Assurances of France.

AMR Carries N.Y Stocks to Record

United Press International

NEW YORK — Stock prices extended their winning streak Thursday as a rally among airline issues paced the market's advance to new records.

The Dow Jones industrial average, which jumped 16.53 points on Wednesday, added 2.47, closing at 2,773.56 for its third high in as many days.

Broader-market gauges also set record. The New York Stock Exchange index rose 0.07, to 198.05, and Standard & Poor's 500-stock index edged up 0.03, to 356.97. The price of an average share gained 2 cents.

Advances and declines were virtually even. Big Board volume slipped to 177.89 million shares from 194.59 million.

The market's brightest spot was the Dow Jones transportation average, which soared 31.65, to 1,498.76, as a $120-a-share takeover bid from the investor Donald J. Trump for AMR Corp., parent company of American Airlines, fueled sharp gains among airline issues.

"The AMR news started the takeover speculation juices flowing," said Newton Zinder, market analyst at Shearson Lehman Hutton Inc.

Traders said the buying sparked by the AMR news carried over into other stocks of companies seen as subjects of takeover or restructuring speculation.

It also offset profit-taking that kept prices in check for most of the session, which analysts tied to news of interest rate increases in Europe.

The interest rate news initially pressured the dollar and thus U.S. securities prices.

A.C. Moore, director of research at Argus Research Corp., noted the rate increases cooled investors' hopes for lower U.S. interest charges, which would have helped make stocks more attractive relative to fixed-income investments.

AMR was the most active NYSE issue, soaring 16⅞ to 99⅞.

USX Corp., subject of recent takeover talk, followed, easing ⅜ to 38⅜.

Pan Am Corp. was the third-most-active issue, rising ½ to 4⅛. Delta Air Lines jumped 3½ to 78¼, USAir Group gained 1 to 48¾, and Southwest Airlines tacked on ¼ to 26¾.

Among other takeover-related issues, Hilton Hotels surged 4 to 109⅝, Sea Containers climbed 2⅞ to 64, and Paramount Communications jumped 3¾ to 62.

In the blue-chip sector, Philip Morris moved up 3¾ to 175, Merck & Co. added ¾ to 77¾, and AT&T rose ¼ to 45.

IBM Corp., which rebounded in the previous session from a recent sell-off, retreated ¾ to 107½. Among other technology issues, Digital Equipment rose 1⅞ to 91¼, Compaq Computer jumped 3⅝ to 94⅛, and Motorola added ⅞ to 59⅝.

Prices closed mixed in active trading on the American Stock Exchange.

The Amex index rose 0.07, to an all-time high of 394.43. The price of an average share was unchanged.

Jan Bell Marketing led the Amex issues, climbing 3⅜ to 32.

World Stock Markets

Via Agence France Presse Closing prices in local currencies, Oct. 5

Amsterdam

	Close	Prev.
ABN Bank	43.10	43.50
ACF Holding	52.70	52.70
Aegon	114.30	114.60
Ahold	135.30	135.70
Akzo	141.40	141.50
AMEV	57.20	56.80
A'Dam Rubber	6.30	6.20
Amro Bank	84	84.70
Bols	174.20	174.90
Buhrmann Tett	71.70	71.70
BVG	24.30	25
Center Parcs	62	62.70
CSM	76.50	76
DAF	52.90	53.30
DSM	122.20	122.70
Elsevier	78.80	78.80
Fokker	49.20	49
Gist-Brocades	36.30	35.40
Heineken	137.20	138
Hoogovens	96.40	97.30
Hunter Douglas	127.70	125.80
IHC Caland	38.50	37.80
Inter Mueller	102.50	104
KLM	52.20	52
KNP	54	54
Nat Neder	71.70	72
Nedlloyd	96.50	97.20
NMB Bank	256.50	264.30
Oce Grinten	320	325
Pakhoed	139.80	140.10
Philips	49.70	49.80
Robeco	112.10	112.10
Rodamco	81	81
Rolinco	113.40	113.60
Rorento	60.40	60.80
Royal Dutch	144.20	144.10
Unilever	155.20	155.30
Van Ommeren	42.50	43.50
VMF Stork	44.20	43.80
VNU	110.80	112.50
Wessanen	81.70	82.50
Wolters/Kluwer	46.90	46

ANP-CBS Gen'l Index : 196.60
Previous : 197.10

Brussels

	Close	Prev.
Arbed	6600	N.A.
Bekaert	15200	N.A.
Cockerill	248	257
Cobepa	6350	N.A.
Delhaize	6230	N.A.
EBES	4450	4495
GB-Inno-BM	1476	1478
GBL	4710	4690
Gevaert	8780	8750
Hoboken	25700	25300
Intercom	3660	3600
Kredietbank	4695	N.A.
Petrofina	12700	12675
Royal Belge	5700	N.A.
Soc Gen Base	5900	N.A.
Sofina	13400	13325
Solvay	14300	14350
Tractebel	9960	9840
UCB	14000	14000
Unerg Ps	2600	2570

Current Stock Index : 6496.41
Previous : 6419.35

Frankfurt

	Close	Prev.
AEG	280	278
Allianz Hldg	2318	2328
Altana Ind	441.50	441.50
Asko Dt. Kfhs	907	915
BASF	290.20	289.20
Bayer	306.50	301.50
Bay. Hypo bank	404	404
Bay Vereinsbank	395	392
BBC	650	648
BHF	427	426
BMW	614	618.50
Commerzbank	268	269
Continental	322	319
Daimler-Benz	789	785.50
Degussa	553	552
Dt Babcock	216	217
Deutsche Bank	687.50	685
Dresdner Bank	348.50	349.50
Feldmuehle	501	500
Harpener	280	280
Henkel	680	677
Hochtief	942	943
Hoechst	295.30	294.30
Hoesch	277.50	278
Holzmann	1119	1110
Horten	239	239
Hussel	771	784
Ind Wke Karls	336	337.50
Kali Salz	235	235.50
Karstadt	661	675
Kaufhof	578	584
KHD Kloeckner	287.40	204.40
Kloeckner Werke	185.50	184
Krupp Stahl	240	243
Linde	826	822
Lufthansa	220	221
MAN AG	384	379.50
Mannesmann	270	269.50
Metallgesell	480	483
Muench Rueck	2790	2760
Nixdorf	385	377.30
PKI	377	372.50
Porsche	875	870
Preussag	303.50	301.50
PWA Papier	319	318
RWE	338	338
Rheinmetall	477	N.A.
Schering	815	816
SEL	377	386
Siemens	607	605.30
Thyssen AG	249	248.50
Varta	421	425.50
Veba	400	400
VEW	187	190
Viag	391	391
Volkswagen	444	443
Wella Vz	665	649

Commerzbank Index : 2027.50
Previous : 2028.50
FAZ Index : 676.42
Previous : 676.89

Helsinki

	Close	Prev.
Amer A	142	142
Enso-Gutzeit	31.50	N.A.
K.O.P.	50.20	51
Kymmene	101	101
Nokia	92.50	93
Pohjola	240	N.A.

Helsinki (cont.) / Stockholm-area

	Close	Prev.
Stockmann	210	N.A.
Utd Paper	117	117
Wartsila	390	N.A.

Unitas Index : 680.90
Previous : 681.40

Hong Kong

	Close	Prev.
Bk East Asia	15.50	15.50
Cathay Pacific	8.45	8.55
Cavendish Int'l	3.25	3.25
Cheung Kong	9.70	9.60
China Light Pwr	13.50	13.50
Dairy Farm Int'l	7.40	7.55
Hang Lung Dev	5.20	5.15
Hang Seng Bank	21.80	21.80
Henderson Land	5.75	5.75
HK Air Eng.	19.20	19
HK China Gas	7.70	7.70
HK Electric	9.30	9.25
HK Land	5.05	5.05
HK Realty Trust	6.30	6.30
HK Shang Bank	5.45	5.45
HK Shang Htls	4.80	4.75
HK Telecomm	8.50	8.50
HK Ferry	3.25	3.25
Hutch Whampoa	7.35	7.35
Hysan Dev	23.10	22.80
Jardine Math.	14	13.90
Jardine Str Hld	7.05	7.15
Kowloon Motor	4.10	4.05
Mandarin Orient	7.40	7.50
Miramar Hotel	11.80	11.70
New World Dev	12.50	12.40
SHK Props	3.15	3.12
Stelux	16.70	16.70
Swire Pac A	4.40	4.37
Tai Cheung Prps	0.98	0.98
TVE	3.35	3.35
Wart Hold	7.35	7.35
Wing On Co	2.50	2.50
Winsor Ind.	3.60	3.60
World Int'l	3.90	3.72

Hang Seng Index : 2883.17
Previous : 2794.39

Johannesburg

	Close	Prev.
AECI	1830	1830
Altech	8200	8250
Anglo Amer Corp	9800	9800
Barlows	4200	4200
Blyvoor	1000	1000
Buffels	4800	4700
GFSA	8525	8600
Harmony	1925	1925
Highveld Steel	1850	1850
Kloof	3700	3700
Nedbank Grp	1025	1025
Rusplat	6725	6750
SA Brews	2550	2550
St Helena	2800	2800
Sasol	1200	1215
Welkom	2250	2250
Western Deep	14100	14200

Composite Stock Index : 2711
Previous : 2729

London

	Close	Prev.
Allied Lyons	5.15	5.23
Anglo Am Gld	41.87	41.87
AA Corp	15.73	15.47
Asda-MFI Gp	1.76	1.81
Ass Brit Foods	4.02	4.05
Barclays	5.07	5.18
Bass	10.20	10.32
B.A.T.	7.00	7.00
Blue Circle	2.33	2.40
BOC Group	4.92	4.97
Boots	2.84	2.86
Bowater	4.73	4.83
BP	3.16	3.19
BAs	6.17	6.21
BAA	3.41	3.44
Brit Airways	2.12	2.10
British Gas	2.08	2.11
BP	3.01	3.05
British Steel	1.34	1.35
Brit Telecom	2.44	2.47
BTR	4.48	4.49
Burmah Oil	6.87	6.89
Cable Wire	5.43	5.52
Cadbury Sch	3.95	4.00
Charter Cons	5.45	5.45
Comm Union	4.55	4.60
Cons Gold Fds	N.A.	—
Cookson	3.24	3.24
Courtaulds	4.23	4.23
Dalgety	4.16	4.16
De Beers	14.25	14.25
Dixons	1.34	1.41
Driefontein	11.12	11.25
Fisons	3.34	3.33
Freegold S	N.A.	—
Gateway	N.A.	—
Gen Acc F	10.57	10.45
GEC	2.37	2.43
GKN	4.26	4.26
Glaxo	14.08	14.28
Grand Met	7.95	7.98
GI Univ Stores	14.25	14.32
GRE	2.25	2.28
Guinness	5.73	5.75
Hanson Tr	2.17	2.15
Hawker Sidd	6.77	6.90
ICI	12.14	12.35
Jaguar	6.70	6.72
Kingfisher	3.10	3.22
Land Sec	6.02	6.02
Legal Gen Grp	3.83	3.87
Lloyds Bank	3.64	3.65
Lonrho	2.70	2.73
Lucas Ind	6.60	6.69
Marks Sp	1.92	1.95
Maxwell	2.05	2.04
MB Group	2.01	2.05
Midland Bk	3.65	3.69
NatWest	3.27	3.27
Pearson Grp	7.33	7.32
P and O	6.23	6.25
Pilkington	2.39	2.44
Plessey	2.48	2.50
Prudential	2.04	2.07
Racal Elec	1.94	1.97
Randfontein S	2.32	2.34
Rank Org	N.A.	—
Reed Intl	9.07	9.24
Reuters	4.18	4.20
Rolls Royce	6.32	6.50
Royal Dutch	1.79	1.81
RTZ	42.37	42.88
Saatchi	5.38	5.45
Sainsbury	2.60	2.57
Sears Holds	1.13	1.17
Shell	4.34	4.39

London (cont.)

	Close	Prev.
Skbeec	5.58	5.68
STC	3.20	3.28
Std Chart Bk	5.24	5.40
Storehouse	1.36	1.40
Sun Alliance	3.84	3.90
Tate and Lyle	3.40	3.43
Tesco	1.94	1.97
Thorn EMI	8.01	8.12
T.I. Group	4.47	4.54
Trafalgar Hse	3.44	3.79
THF	3.24	3.29
Ultramar	3.32	3.37
Unilever	6.35	6.35
Utd Biscuits	3.74	3.82
Vickers	2.40	2.40
Wellcome	6.48	6.50
Woolworth	46.80	N.A.

F.T. 30 Index : 1847.20
Previous : 1866.30
F.T.S.E. 100 Index : 2281.60
Previous : 2312.30

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	843	843
Bco. Central	1014	1014
Bco. Santander	857	860
Banesto	1176	1185
Dragados	671.50	680
Iberduero	141.62	142.75
Telefonica	207	210.12

S.E. General Index : 323.31
Previous : 324.82

Milan

	Close	Prev.
Banca Comm	5210	5240
Bastogi	404	407.25
Ciga hotels	4480	4460
CIR	5740	5780
Cred Ital	2595	2608
Eridania	7328	7408
Ferruzzi Fin.	3158	3185
Ferruzzi Agr.	2493	2540
Fiat SPA	11760	11725
Generali	43800	44100
IFI	26275	26170
Italcem	12660	12660
Italgas	2728	N.A.
Italmobiliare	19130	N.A.
Mediobca	27500	27700
Montedison	2278	2295
NBA	1848	N.A.
Olivetti	8550	8610
Pirelli	3560	3625
RAS	29550	29550
Rinascente	7805	7805
Saipem	2580	N.A.
SIP	3245	3268
SME	4217	4212
Snia	3165	3222
Standa	31980	N.A.
Stet	4490	4540
Toro Assi Risp	23050	23300

a: x 100.
MIB Current Index : 1171
Previous : 1178

Paris

	Close	Prev.
Accor	835	841
Air Liquide	664	661
Av Dassault	670	670
Bancaire	610	611
BIC	800	805
Bongrain	3380	3380
Bouygues	744	747
BSN-GD	734	736
Carrefour	3600	3646
Cerus	466	467.40
C.G.E.	480.40	480.50
Chargeurs	1175	1181
Club Med	648	652
Dumez	1047	1068
Elf-Aquitaine	515	513
Europe 1	851	879
Gen. Eaux	2205	2205
Hachette	438	450
Havas	1243	1245
Imetal	344.40	344.40
Lafarge Coppee	1482	1484
Legrand	4450	4493
Oreal (L')	4420	4490
L.V.M.H.	4828	4775
Matra	444	435.50
Merlin Gerin	4800	4460
Michelin	189	193.20
Moulinex	141	150.70
Occidentale	945	950
Paribas	518	515
Pernod-Ricard	1480	1492
Perrier	1974	1974
Peugeot	945	948
Printemps (Au)	804	791
Radiotechnique	670	665
Raff. St. Louis	1528	1530
Redoute (La)	3845	3845
Roussel Uclaf	2370	2341
Saint Gobain	681	683
Sanofi	1037	1047
Skis Rossignol	1222	1229
Societ. Generale	512	511
Suez	389	397
Telemecanique	4230	4160
Thomson-CSF	181.80	186.20
Total	508	504
Valeo	880	873

C.A.C. 40 Index : +0.49%
Previous : +0.15%

Sao Paulo

Oct. 4

	Close	Prev.
Banco do Brasil	0.34	0.34
Bradesco	0.08	0.08
Brahma	0.03	0.03
Paranapanema	0.06	0.06
Petrobras	2.12	2.09
Varig	0.74	0.73

Bovespa Index : 23712
Previous : 21704

Singapore

	Close	Prev.
Cerebos	5.20	5.20
City Dev.	4.12	4.06
DBS	10.50	10.50
Fraser Neave	9.60	9.60
Genting	6.95	7.45
Harrisons Plant	2.04	2.02
Haw Par	2.96	2.96
Hume	2.45	2.45
Inchcape	3.80	3.85
Keppel	5.70	5.60
KL Kepong	3.44	3.40
Lum Chang	1.52	1.51
Malayan Banks	7.80	7.80
OCBC	9.25	9.20
OUB	4.34	4.36
OUE	7.45	7.45
Sembawang	5.10	5.05
Shangri-la	8.45	8.50
Sime Darby	3.54	3.54
SIA	14.20	14.50
S'pore Land	13.80	13.80
S'pore Press	8.80	8.80
Sing Steamship	3.38	3.38
Straits Trading	3.80	3.80
UOB	5.50	5.50
United Overseas	2.13	2.15

Straits Times Ind. Index : 1404.98
Previous : 1408.36

Stockholm

	Close	Prev.
AGA	245	244
Alfa Laval	190	190
Asea	435	440
Astra -A	341	345
Atlas Copco	395	395
Electrolux B	298	297
Ericsson	815	820
Esselte-A	345	345
Handelsbanken	195	198
Pharmacia-A	165	170
Norsk Hydro	380	380
Saab-Scania	135	135
Sandvik	108	109
SCA-A	145	145
S.E. Banken	108	109
Skandia Int-A	250	250
Skanska	555	555
SKF	160	158
Stora	380	385
Swedish Match B	380	372
Volvo	480	481

Affaersvaerlden : 1264.20
Previous : 1265

Sydney

	Close	Prev.
ANZ	5.80	5.80
BHP	10.30	10.15
Boral	3.98	3.92
Bougainville	2.10	2.15
Coles Myer	8.94	9.10
Comalco	4.34	4.40
CRA	12.50	12.40
CSR	5.28	5.28
Dunlop	5.14	5.16
Elders IXL	3.14	3.18
ICI Australia	6.46	6.80
Magellan	1.90	0
MIM	2.72	2.70
Nat Aust Bank	6.88	6.86
News Corp	16.40	16.48
N Broken Hill	3.10	3.10
Poseidon	1.41	1.41
QCT Resources	4.26	4.28
Santos	3.43	3.46
Thomas Nation	6.44	6.54
Western Mining	5.56	5.60
Westpac Banking	2.85	2.85
Woodside		

All ordinaries Index : 1772.50
Previous : 1773.60

Tokyo

	Close	Prev.
Akai Electr	789	790
Asahi Chemical	1220	1230
Asahi Glass	2300	2310
Bank of Tokyo	1790	1790
Bridgestone	1830	1820
Canon	1830	1820
Casio	1420	1420
Citoh	950	950
Dai Nippon Print	2290	2340
Daiwa House	2680	2750
Daiwa Securities	2240	2260
Fanuc	7730	7880
Fuji Bank	3430	3470
Fuji Photo	4880	4800
Fujitsu	1570	1590
Hitachi	1500	1500
Hitachi Cable	1380	1390
Honda	1870	1910
Ito Yokado	4710	4780
Japan Air Lines	14800	14900
Kajima	2040	2180
Kansai Power	4420	4450
Kawasaki Steel	782	780
Kirin Brewery	1950	1920
Komatsu	1250	1240
Kubota	1180	1190
Kyocera	5350	5400
Matsu Elec Inds	2300	2290
Matsu Elec Wks	2270	2250
Mitsubishi Bk	3190	3160
Mitsubishi Kasei	1030	1030
Mitsubishi Elec	1020	1030
Mitsubishi Hev	1000	1010
Mitsubishi Corp	1500	1540
Mitsui and Co	1050	1090
Mitsukoshi	2470	2460
Mitsumi	1880	1880
NEC	1760	1770
NGK Insulators	1540	1560
Nikko Securities	1760	1780
Nippon Kogaku	1520	1500
Nippon Oil	1450	1440
Nippon Steel	726	737
Nippon Yusen	1020	1040
Nissan	1580	1550
Nomura Sec.	3100	3110
NTT (Fr Suisse)	14500	14600
Olympus Optical	1750	1690
Pioneer	4600	4600
Ricoh	1220	1220
Sanyo Elec	861	867
Sharp	1370	1390
Shimazu	1520	1490
Shinetsu Chem	1740	1740
Sony	8700	8600
Sumitomo Bk	3600	3580
Sumitomo Chem	877	881
Sumi Marine	1470	1470
Sumitomo Metal	710	717
Taisei Corp	1530	1560
Taisho Marine	1480	1470
Takeda Chem	2430	2430
TDK	5850	5780
Teijin	920	929
Tokyo Marine	2060	2100
Tokyo Elec Pw	5670	5720
Toppan Printing	2100	2100
Toray Ind.	1190	1180
Toshiba	1140	1130
Toyota	2460	2490
Yamaichi Sec	1780	1800

Nikkei 225 : 35322
Previous : 35302
New Index : 2676
Previous : 2677

Zurich

	Close	Prev.
Adia	9125	9100
Alusuisse	1517	1518
Bank Leu	3250	3250
Brown Boveri	5035	4800
Ciba Geigy	4270	4225
Credit Suisse	2670	2650
Elektrow	3140	3150
Fischer	1980	1970
Interdiscount	4050	3940
Jacob Suchard	6970	6925
Jelmoli	2800	N.A.
Landis Gyr	1240	1250
Moevenpick	5300	5300
Nestle	8800	8810
Oerlikon-B	1240	1250
Pargesa Hld	1820	1800
Roche Holding B	3820	3775
Sandoz	3250	3235
Schindler	5900	N.A.
Sulzer	622	620
Surveillance	5270	5280
Swissair	1350	1350
SBC	357	350
Swiss Reinsur	2150	2120
Swiss Volksbank	1730	1740
Union Bank	3900	3815
Winterthur	4950	4900
Zurich Ins	2140	2120

SBS Index : 693.40
Previous : 687.30

Toronto

Oct. 5

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
4234	Abti Prce	$17¼	17	17	— ⅛
4100	Agnico E	$9½	9½	9½	— ⅛
105460	Air Canada	$13⅝	13¼	13⅝	+ ⅜
156997	Alt Energy	$22⅛	22	22⅛	
1550	Alta Nat	$18	17½	17½	— ¼
234788	A Barick	$30½	29½	29⅞	+ ½
6200	Atco I f	$10⅝	10⅜	10⅝	— ⅛
429511	BCE Inc	$42⅛	41⅝	42⅛	+ ½
142701	BCED	169	145	168	+ 2
20000	BC Gas	$15	14¾	15	+ ⅛
29370	BP Canada	$22½	21½	21¾	— ½
44200	Bt Bk Nkll	174	170	174	+ 6
259985	Bank N S	$17⅝	17⅜	17⅝	
166182	BCE Mobl	$35⅛	34⅝	35	— ½
4680	Bramalea	$23½	23⅜	23⅜	— ⅛
28000	BC Phone	$17⅛	16⅞	17⅛	+ ⅛
1600	Brunswk	$12¼	12⅛	12¼	
80170	CAE	$15⅛	15	15⅛	— ⅛
125850	CCL B f	$13⅞	13⅝	13⅞	
57977	Campeau	$10⅝	10	10⅝	
52268	C Nor West	405	400	405	+ 5
71458	C Packrs	$19½	19¼	19½	+ ⅛
174287	CI Bk Com	$31⅛	30⅞	31	+ ⅛
8945	CP Forest	$41¾	41½	41½	— ⅛
496498	CP Ltd	$27⅞	27	27⅝	+ ½
40293	CTire A f	$25⅛	24⅞	25⅛	
50167	C UHI B	$20½	20¼	20⅜	— ⅛
18340	Cantor	$28⅞	28⅝	28⅝	— ⅛
1980	Cara	$19½	19⅜	19⅜	— ⅛
255	Celanese	$30	29⅞	29⅞	— ⅛
1645	Cafrl Cop	$12⅛	12⅛	12⅛	— ⅛
93410	Cineplex	$14⅝	14	14⅛	— ⅜
1120	Conwest A	$14½	14⅛	14⅛	— ⅜
306891	Corona A f	$8¾	8⅜	8½	— ⅛
6297	Crownx	$15⅛	15	15⅛	
3500	Denison A p	$5¼	5	5⅛	+ ⅛
18583	Denison B f	$5⅛	490	5	+ 5
264750	Derlan	$10	9⅞	10	
1420	Dickmn A f	$5⅝	5⅛	5⅛	— ⅛
60	Dickmn B	$5⅝	5⅝	5⅝	+ ⅛
86670	Dofasco	$26⅝	26⅛	26⅝	+ ½
5200	Du Pont A	$29⅛	28⅞	29	+ ⅛
158725	Dylex A f	$11½	11⅜	11⅜	— ⅛
700	Enfield	$7⅝	7⅝	7⅝	+ ⅛
11600	Equity Svr A	410	400	400	— 10
400	FCA Intl	$10⅛	9⅞	9⅞	— ⅛
6750	FPI Ltd	$7⅞	7⅝	7⅝	— ⅛
1849	Fcnbrdge	$36⅝	36⅛	36½	— ⅛
5075	Fed Ind A	$15⅛	15⅛	15⅛	+ ⅛
13800	Fed Pion	$13⅝	13⅜	13⅝	
81800	F City Fin	$42	41⅝	41⅝	—1⅛
1494	Fletf CCan A	$19⅛	19	19	— ⅛
5060	Flet C Inv	$22⅛	21⅞	21⅞	
9100	Gendis A	$25⅛	25⅛	25⅛	+ ½
2800	Glbraltar	$11¼	11⅛	11⅛	+ ⅛
24900	Goldcorp f	470	460	465	— 5
133900	Grafl G	$18	18	18	
3285	Hayes D	$15⅛	15⅛	15⅛	
45040	Hees Intl	$30⅛	29⅞	30⅛	
48234	Hemlo Gld	$15⅛	15	15⅛	
5900	Hollingr I	$12⅛	12⅛	12⅛	— ⅛
49200	Horsham f	$10⅝	10⅛	10⅝	— ⅛
3956	H Bay Co	$34⅞	34⅝	34⅞	
60977	Imasco L	$38⅛	38	38⅛	+ ⅛
5718	Interhome	$49⅛	49	49	
4172	Ipsco	$19⅛	19	19	— ½
59791	Ivaco A f	$12⅝	12⅜	12⅜	+ ⅛
28730	Jannock	$20⅝	20	20⅜	+ ⅜
8200	Kerr Add	$20⅛	20⅛	20⅛	
32014	Labatt	$24⅜	24⅛	24⅛	
3860	Loblaw Co	$14⅞	14	14⅛	+ ⅛
143050	Mackenzie	$9⅝	9	9⅝	+ ⅛
50338	Magna A f	$9⅞	9⅝	9⅞	+ ⅛
2900	MDS H A	$27⅛	27	27⅛	+ ½
128818	Mclan H X	$12⅝	12⅛	12⅛	— ⅛
2978	Maritime f	$17⅛	17⅛	17⅛	
377416	Mark Res	$10⅛	10	10	
3927	Alanova	$20⅝	20⅛	20⅛	+ ⅛
18435	Molson A f	$37⅛	37⅛	37⅛	
178575	Noma A f	$13⅝	13⅛	13⅝	+ ⅛
28500	Noranda F	$15	14⅝	15	+ ⅜
598215	Noranda I	$28	26⅞	28	+1⅛
17909	Norcen	$26⅛	25⅝	26⅛	+ ½
750138	Nova Cor f	$8⅞	8⅝	8⅝	— ⅛
24542	Nowsco W	$15	14⅞	15	+ ⅛
3900	Onex C f	$16	15⅞	16	+ ⅛
136850	Oshawa A f	$31	30⅝	31	+ ⅛
189172	PWA Corp	$16⅛	16⅛	16⅛	— ⅛
92200	Paurin A f	$8⅞	8⅝	8⅝	+ ⅛
1580	PanCan P	$32	31⅞	32	+ ⅛
353465	Placer Dm	$19	18⅝	18⅞	— ⅛
4130	Poco Pete	$8⅝	8⅝	8⅝	— ⅛
8500	Que Sturg o	100	100	100	
2400	Rayrock f	$8⅛	8⅛	8⅛	
31588	Renisanc	$22⅛	22⅛	22⅛	+ ⅛
543	Rogers A	$136	135½	135½	+ ½
22589	Rogers B f	$110½	108	110½	+ ½
117904	Royal Bnk	$47⅛	46⅞	47⅛	+ ⅛
157630	Ry Trco	$17⅛	16⅞	17	
29070	Sceptre R	$5⅝	5⅝	5⅝	
27784	Scotts f	$20	19⅝	20	
14610	Sears Can	$14⅛	14⅛	14⅛	
5537	SHL Systm	$18⅛	18⅛	18⅛	— ⅛
25950	Shell Can	$49	48⅝	48⅞	— ⅛
4066	Sherritt	$13⅛	13	13	
19216	Southam	$32⅛	32⅛	32⅛	+ ⅛
15980	Spar Aero f	$19⅛	18⅝	19⅛	+ ⅛
19928	Stelco A	$22⅛	22	22⅛	+ ⅛
23650	TCC Bev	$11⅛	11⅛	11⅛	
800	Teck Cor A	$26	25⅞	25⅞	— ⅛
94000	Teck B f	$24⅝	24⅛	24⅛	— ⅛
144540	ThomCor	$19⅝	19⅝	19⅝	
147426	Tor Dm Bk	$22	21⅞	22	+ ⅛
31750	Torstar B f	$35⅛	35⅛	35⅛	— ⅛
57648	TrnAlta U	$14	13⅞	14	+ ⅛
114122	TrCan PL	$17⅛	17⅛	17⅛	
57939	Trimac	95⅛	495	5	+15
4301	Trilon A	$21⅛	21⅛	21⅛	— ⅛
28062	Trizec A f	$28⅝	28⅛	28⅛	— ⅛
118900	Turbo	62	60	60	— 1
2800	Unicorp A f	$6⅞	6⅝	6⅝	— ⅛
1015	Un Carbid	$19⅝	19⅝	19⅝	
2105	U Entprise	$11⅝	11⅛	11⅛	— ⅛
1500	Westmin	$9⅝	9⅛	9⅝	
5230	Weston	$45	44⅝	45	+ ⅛
1500	Woodwd A	260	260	260	—10

Total sales 30,411,525 shares

	Close	Prev. Close
TSE 300 Index:	4,023.05	4,025.30

Montreal

Oct. 5

Sales	Stock	High	Low	Close	Chg.
45313	Bank Mont	$32	31⅝	31⅝	
3640	BombrdrA	$17⅝	17⅛	17⅛	+ ⅛
22475	BombrdrB	$17⅛	17⅛	17⅛	
10500	CB Pak	$11⅛	11	11⅛	+ ⅛
92700	Cambior	$13	12⅛	12⅛	— ⅛
9250	Cascades	$8⅝	8⅝	8⅝	
4298	DomTxtA	$17	16⅞	17	
200	Donohue	$13⅛	13⅛	13⅛	+ ⅛
10300	Memotec	$10⅛	10⅛	10⅛	+ ⅛
79648	NatBk Cda	$14⅛	14⅛	14⅛	
7950	Noverco	$11⅝	11⅛	11⅝	
27752	Power Corp	$16⅛	16	16⅛	
64060	Provigo	$10⅛	9⅞	9⅞	— ⅛
6449	Quebecor	$15½	15⅛	15⅛	— ⅛
5775	Videotron	$19⅛	19	19	

Total Sales 7,693,992 shares.

	Close	Previous
Industrials Index:	N.A.	1,701.15

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U.S. Futures

Via The Associated Press

Oct. 5

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
4.40½	3.78	Dec	4.09	4.12	4.07¾	4.10¾	+.01½
4.43	3.87	Mar	4.04¾	4.07	4.04	4.05¾	+.00¼
4.32	3.70	May	3.86½	3.89	3.86¼	3.87	—.01
3.85	3.42¼	Jul	3.56½	3.56½	3.54	3.56¾	—.02½
3.73	3.48	Sep	3.61½	3.61½	3.59	3.59½	—.02
3.70¼	3.56	Dec	3.69	3.69½	3.69	3.70½	—.00¼
Est. Sales		Prev. Sales 11,439					
Prev. Day Open Int. 52,884 up 268							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.95	2.18½	Dec	2.39	2.44	2.37¾	2.43¼	+.04¼
2.86½	2.26	Mar	2.46¾	2.51½	2.45½	2.50¾	+.02½
2.89½	2.30	May	2.52½	2.56¾	2.51½	2.56¼	+.02¼
2.85	2.31	Jul	2.56¼	2.59¾	2.55	2.58	+.01¼
2.71	2.29	Sep	2.45¾	2.48½	2.45	2.48	+.01
2.63½	2.22	Dec	2.43	2.44½	2.41	2.43	
2.55	2.42	Mar	2.50	2.50¾	2.50	2.50	
Est. Sales		Prev. Sales 33,544					
Prev. Day Open Int. 154,170 up 858							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.93	5.62	Nov	5.75½	5.79¼	5.72	5.74	—.02½
7.67	5.72	Jan	5.84½	5.90¼	5.83	5.84¾	—.04
7.74	5.81½	Mar	5.99	6.01½	5.94¾	5.96¼	—.04½
7.78	5.89	May	6.09½	6.10½	6.05	6.06¼	—.03¼
7.31	5.93	Jul	6.13½	6.16	6.09	6.10	—.05½
7.05	5.88	Aug	6.13	6.13	6.07	6.07	—.05
6.60	5.78	Sep	5.97	5.98	5.93	5.93	—.04
6.60	5.72	Nov	5.94½	5.95	5.90½	5.91½	—.04
		Jan				6.01	—.02
Est. Sales		Prev. Sales 25,634					
Prev. Day Open Int. 94,932 up 606							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
280.00	176.50	Oct	192.00	193.50	191.50	192.70	—.20
260.00	175.50	Dec	186.00	188.00	185.20	186.90	+.10
230.00	176.10	Jan	184.00	185.80	183.10	184.70	
249.20	177.50	Mar	182.50	184.00	181.70	182.90	
228.50	176.50	May	181.00	182.20	179.50	181.70	—.30
208.00	175.00	Jul	179.50	181.20	178.50	179.70	—.60
188.00	174.00	Aug	179.00	179.50	178.00	178.20	—.80
185.00	171.50	Sep	177.00	178.20	177.00	177.00	
178.00	175.00	Oct	174.00	174.00	174.00	177.00	+1.00
176.00	176.00	Dec				177.00	+1.10
Est. Sales		Prev. Sales 21,993					
Prev. Day Open Int. 61,361 up 140							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
28.80	17.88	Oct	18.95	18.96	18.71	18.82	—.15
28.05	18.32	Dec	19.33	19.38	19.10	19.14	—.22
25.45	18.55	Jan	19.62	19.63	19.35	19.38	—.25
25.85	18.96	Mar	20.00	20.05	19.80	19.81	—.25
26.05	19.30	May	20.31	20.33	20.17	20.20	—.28
25.80	19.50	Jul	20.50	20.62	20.49	20.55	—.28
23.90	19.50	Aug	20.70	20.70	20.60	20.60	—.28
21.70	19.50	Sep	20.75	20.75	20.65	20.65	—.22
21.10	20.80	Oct	20.80	20.80	20.80	20.80	—.17
21.10	20.76	Dec	20.90	20.90	20.90	20.85	—.10
Est. Sales		Prev. Sales 14,864					
Prev. Day Open Int. 61,344 up 251							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
76.90	68.20	Oct	71.30	71.55	70.82	71.30	+.25
75.37	62.08	Dec	73.90	74.12	73.20	73.82	+.10
74.95	69.80	Feb	74.15	74.35	73.37	73.90	—.25
75.57	70.88	Apr	74.75	74.87	74.20	74.45	—.22
73.45	69.75	Jun	72.15	72.15	71.50	71.80	—.15
71.95	69.50	Aug	70.45	70.45	70.10	70.20	—.05
Est. Sales 19,049		Prev. Sales 28,208					
Prev. Day Open Int. 64,489 off 543							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
84.10	75.90	Oct	83.30	83.55	82.90	83.12	—.03
84.50	76.60	Nov	83.25	83.55	82.75	82.97	—.20
84.35	77.30	Jan	82.47	82.70	82.05	82.25	—.17
83.05	77.40	Mar	81.60	81.70	81.25	81.40	—.20
82.45	78.90	Apr	80.55	80.75	80.20	80.20	—.32
81.35	78.75	May	79.70	79.70	79.35	79.37	—.03
80.30	78.50	Aug				79.10	
Est. Sales 1,562		Prev. Sales 1,210					
Prev. Day Open Int. 11,701 off 102							
HOGS (CME) 30,000 lbs.- cents per lb.							
47.08	38.55	Oct	45.00	45.60	44.80	45.57	+.80
47.25	38.75	Dec	44.80	45.30	44.42	45.20	+.48
48.08	41.75	Feb	45.30	45.67	44.90	45.57	+.35
45.10	39.40	Apr	43.20	43.50	42.82	43.35	+.13
48.70	44.25	Jun	47.75	48.20	47.45	48.15	+.25
48.95	44.95	Jul	47.90	48.35	47.90	48.30	+.18
47.10	43.70	Aug	46.85	47.10	46.45	47.02	+.87
44.00	40.80	Oct	43.20	43.20	43.20	43.35	+.15
Est. Sales 8,019		Prev. Sales 5,769					
Prev. Day Open Int. 33,723 up 492							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
61.60	38.30	Feb	48.10	48.47	47.40	48.42	+.25
60.00	38.15	Mar	47.50	48.30	47.30	48.22	+.30
60.90	39.50	May	48.10	48.50	47.52	48.50	+.35
60.90	39.95	Jul	47.72	47.72	47.25	48.20	+.48
55.80	39.30	Aug	45.85	45.85	45.85	46.05	+.22
Est. Sales 3,040		Prev. Sales 2,716					
Prev. Day Open Int. 12,162 up 9							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
149.50	73.01	Dec	73.50	74.15	72.25	72.89	—.14
146.00	75.56	Mar	74.20	76.50	74.75	75.48	—.17
124.50	77.75	May	78.25	79.00	77.25	77.25	—.40
122.25	80.00	Jul	81.00	81.00	79.85	79.70	—.30
120.00	83.00	Sep	83.50	83.75	81.00	81.75	—1.25
104.00	86.00	Dec	86.50	86.50	84.00	85.00	—1.00
116.75	88.75	Mar	89.50	89.50	89.50	87.88	—.87
Est. Sales		Prev. Sales 8,506					
Prev. Day Open Int. 34,401 up 749							
SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
14.00	8.00	Jan				13.58	—.27
14.42	8.75	Mar	14.25	14.34	14.06	14.10	—.27
14.13	9.20	May	13.90	14.03	13.80	13.83	—.26
13.93	10.55	Jul	13.70	13.87	13.61	13.61	—.24
13.45	10.40	Oct	13.30	13.38	13.19	13.20	—.21
13.00	12.95	Mar				12.83	—.23
Est. Sales		Prev. Sales 25,071					
Prev. Day Open Int. 156,806 up 3,420							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1735	995	Dec	1024	1028	1011	1017	+1
1535	1006	Mar	1032	1038	1022	1026	—1
1465	1020	May	1050	1055	1042	1043	—2
1390	1045	Jul	1074	1074	1061	1066	—2
1400	1068	Sep	1089	1090	1085	1085	—2
1395	1095	Dec	1118	1118	1111	1112	+2
1380	1120	Mar	1140	1150	1135	1135	—3
Est. Sales		Prev. Sales 6,914					
Prev. Day Open Int. 44,074 off 283							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
179.50	129.00	Nov	138.50	138.50	135.50	137.85	—.85
173.00	127.50	Jan	133.10	133.10	132.10	132.70	—.40
171.30	127.75	Mar	132.30	132.50	131.35	132.10	—.50
169.00	131.00	May	131.50	132.50	131.50	131.90	—.45
141.00	131.00	Jul				131.90	—.45
140.00	133.10	Sep				131.35	—1.00
		Nov				131.35	—1.00
		Jan				131.35	—1.00
		Mar				131.35	—1.00
Est. Sales		Prev. Sales 1,098					
Prev. Day Open Int. 7,119 up 75							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
135.50	112.00	Oct	131.50	132.50	131.50	132.50	+1.15
124.40	122.70	Nov				138.45	+1.10
132.50	77.45	Dec	127.90	129.20	127.10	128.65	+1.05
Est. Sales 6,000		Prev. Sales 6,418					
Prev. Day Open Int. 17,604 off 438							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Oct				78.50	
		Nov				78.50	
98.50	74.50	Dec				78.00	
82.50	82.50	Jan				78.00	
87.00	76.00	Mar				78.00	
		May				78.00	
95.50	95.50	Jul				78.00	
		Sep				78.00	
		Dec				78.00	
		Jan				78.00	
		Mar				78.00	
		May				78.00	
		Jul				78.00	
Est. Sales		Prev. Sales					
Prev. Day Open Int. 92							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
526.0	517.0	Oct				516.6	—8.2
		Nov				520.4	—8.5
886.0	511.0	Dec	534.0	537.5	522.0	524.3	—8.5
815.0	517.5	Jan				527.3	—8.5
910.0	522.0	Mar	546.8	549.5	534.0	536.2	—8.6
910.0	530.0	May	556.5	556.5	544.8	544.2	—8.7
761.5	537.5	Jul	563.0	565.0	552.0	552.3	—8.9
760.0	548.0	Sep	573.0	573.0	573.0	560.6	—9.0
742.0	562.5	Dec	585.0	585.0	572.8	572.5	—9.1
688.0	596.0	Jan				576.5	—9.1
665.0	575.0	Mar	593.0	593.0	585.0	584.9	—9.3
610.0	580.0	May				593.3	—9.4
618.0	593.0	Jul				602.1	—9.5
Est. Sales 23,000		Prev. Sales 7,103					
Prev. Day Open Int. 87,063 off 191							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
609.00	466.20	Oct	491.50	494.00	487.00	487.70	—4.50
498.00	473.00	Nov				489.20	—4.70
601.50	478.50	Jan	498.00	501.00	492.90	494.20	—4.70
557.50	475.00	Apr	502.00	502.00	497.50	497.70	—4.80
523.70	477.00	Jul				501.20	—4.80
528.00	483.50	Oct				504.70	—4.80
Est. Sales		Prev. Sales 1,310					
Prev. Day Open Int. 16,280 off 153							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
177.50	120.50	Dec	143.10	143.10	141.80	141.95	—1.15
176.00	123.00	Mar	142.05	142.25	141.80	142.00	—1.10
175.00	133.00	Jun				142.20	—1.10
		Dec				142.80	—1.10
		Sep				142.45	—1.10
Est. Sales		Prev. Sales 65					
Prev. Day Open Int. 6,867 off 29							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
575.50	357.20	Oct	366.00	366.00	362.80	363.40	—3.60
		Nov				365.90	—3.60
514.50	360.60	Dec	371.30	373.00	367.20	367.90	—3.60
516.00	364.70	Feb	375.10	376.30	371.50	372.00	—3.60
535.80	370.00	Apr	379.30	379.30	376.80	376.20	—3.60
497.00	372.90	Jun	383.00	383.00	379.00	380.30	—3.60
472.00	384.50	Oct				388.80	—3.60
455.50	387.50	Dec	393.00	393.00	393.00	393.20	—3.60
450.00	395.50	Feb	400.10	400.10	397.50	397.70	—3.60
415.50	398.90	Apr				402.00	—3.60
414.00	402.60	Jun				406.60	—3.60
416.00	409.30	Aug				384.40	—3.60
		Aug				411.30	—3.60
Est. Sales 44,000		Prev. Sales 12,749					
Prev. Day Open Int. 145,490 up 572							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
92.36	88.84	Dec	91.11	91.22	91.00	91.21	+.11
92.46	88.90	Mar	91.35	91.45	91.26	91.44	+.10
92.35	88.82	Jun	91.45	91.54	91.37	91.53	+.10
92.21	88.74	Sep	91.42	91.52	91.37	91.50	+.09
91.99	89.85	Dec	91.28	91.30	91.17	91.28	+.09
91.90	89.96	Mar	91.22	91.29	91.19	91.30	+.09
91.85	89.91	Jun	91.20	91.29	91.18	91.29	+.09
91.83	90.04	Sep	91.19	91.28	91.17	91.28	+.09
91.78	90.04	Dec	91.11	91.20	91.10	91.20	+.09
91.82	90.07	Mar	91.14	91.23	91.10	91.22	+.09
91.76	90.88	Jun	91.12	91.20	91.08	91.21	+.09
91.72	90.88	Sep	91.12	91.20	91.11	91.21	+.09
91.33	90.87	Dec	91.07	91.09	91.07	91.18	+.09
91.45	90.92	Mar	91.14	91.14	91.14	91.23	+.09
91.34	90.90	Jun				91.22	+.09
91.30	90.90	Sep	91.12	91.12	91.12	91.21	+.09
Est. Sales		Prev. Sales 95,645					
Prev. Day Open Int. 572,788 off 10,117							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.7400	1.4550	Dec	1.5870	1.6180	1.5866	1.5934	+76
1.6160	1.4600	Mar	1.5652	1.5876	1.5652	1.5724	+76
1.6750	1.4400	Jun	1.5472	1.5472	1.5472	1.5542	+70
Est. Sales		Prev. Sales 10,814					
Prev. Day Open Int. 23,558 off 426							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8471	.7920	Dec	.8470	.8473	.8445	.8448	—15
.8405	.7890	Mar	.8402	.8405	.8383	.8383	—15
.8355	.8000	Jun	.8350	.8350	.8332	.8335	—16
.8305	.8107	Sep				.8287	—17
.8220	.8120	Dec	.8220	.8223	.8220	.8209	—18
Est. Sales		Prev. Sales 4,813					
Prev. Day Open Int. 21,439 up 1,775							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.16105	.14540	Dec	.15740	.15740	.15615	.15615	—88
Est. Sales		Prev. Sales					
Prev. Day Open Int.							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.5825	.4925	Dec	.5340	.5380	.5308	.5312	—19
.5468	.5000	Mar	.5354	.5390	.5318	.5324	—21
.5375	.5057	Jun				.5336	—23
Est. Sales		Prev. Sales 24,923					
Prev. Day Open Int. 59,236 up 3,648							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008650	.006705	Dec	.007117	.007165	.007050	.007057	—48
.008538	.006780	Mar	.007167	.007225	.007110	.007110	—48
.007530	.006858	Jun	.007170	.007170	.007170	.007164	—48
.007390	.007045	Sep	.007230	.007230	.007230	.007218	—41
Est. Sales		Prev. Sales 22,036					
Prev. Day Open Int. 49,425 off 383							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.6845	.5791	Dec	.6168	.6216	.6117	.6127	—32
.6350	.5740	Mar	.6188	.6230	.6133	.6143	—32
.6180	.5850	Jun	.6168	.6160	.6160	.6162	—33
		Sep	.6235	.6235	.6235	.6208	—33
Est. Sales		Prev. Sales 16,157					
Prev. Day Open Int. 27,403 up 44							
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.55	90.52	Dec	92.35	92.47	92.24	92.47	+.12
92.60	90.75	Mar	92.59	92.71	92.52	92.70	+.12
93.58	91.10	Jun	92.67	92.67	92.67	92.77	+.11
93.65	91.28	Sep				92.70	+.08
Est. Sales 4,859		Prev. Sales 2,745					
Prev. Day Open Int. 27,150 off 57							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
102-5	91-17	Dec	98-5	98-19	97-26	98-18	+12
99-30	95-17	Mar	98-4	98-16	97-25	98-15	+11
98-13	97-28	Jun				98-11	+11
Est. Sales		Prev. Sales 15,124					
Prev. Day Open Int. 78,434 up 2,220							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
101-2	72-18	Dec	96-22	97-16	96-7	97-14	+23
100-24	72-1	Mar	96-18	97-13	96-7	97-12	+24
100-11	75	Jun	96-12	97-7	96-2	97-6	+24
100	79-1	Sep	96-6	97	95-28	96-31	+24
99-21	80	Dec	95-24	96-26	95-21	96-25	+24
98-8	79-21	Mar	95-21	96-19	95-21	96-19	+24
99-4	82-18	Jun	95-29	96-13	95-29	96-13	+24
96-6	86-4	Sep				96-7	+24
96-1	88-18	Dec				96-2	+24
96-22	94-4	Mar				95-29	+24
Est. Sales		Prev. Sales 160,685					
Prev. Day Open Int. 265,230 up 1,995							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
96-1	81-10	Dec	92-24	93-7	92-13	93-6	+13
95-23	85-19	Mar	92-17	93-4	92-9	93-2	+14
95-10	87-2	Jun				92-27	+14
94-6	90-18	Sep	91-30	92-18	91-30	92-18	+14
Est. Sales		Prev. Sales 4,050					
Prev. Day Open Int. 19,824 off 195							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
190.60	176.30	Nov	185.20	185.90	184.50	185.80	+.30
192.00	181.20	Jan	188.40	189.10	187.90	188.90	+.50
193.90	185.00	Mar	190.90	191.80	190.70	191.10	—.10
196.70	188.00	May	194.00	194.50	193.70	194.20	+.20
197.60	177.50	Jul	196.80	196.10	195.70	196.10	+.10
197.90	194.00	Sep	195.70	196.40	195.70	196.50	—.30
200.00	195.50	Nov	195.40	195.40	195.40	195.40	—.50
Est. Sales 635		Prev. Sales 441					
Prev. Day Open Int. 7,084 off 25							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
76.60	50.35	Oct	75.50	75.95	75.50	75.57	—.13
77.34	50.75	Dec	74.70	75.10	74.56	74.62	—.08
78.00	53.60	Mar	75.65	75.90	75.46	75.58	
78.30	55.90	May	76.30	76.40	76.20	76.21	+.20
78.21	63.70	Jul	76.20	76.60	76.20	76.25	+.18
72.20	63.95	Oct	70.35	70.45	70.35	69.77	—.48
69.20	65.00	Dec	67.30	67.45	66.60	66.60	—.45
		Mar				66.20	—.73
Est. Sales 4,500		Prev. Sales 5,000					
Prev. Day Open Int.							
HEATING OIL (NYME) 42,000 gal- cents per gal							
60.35	38.00	Nov	58.25	58.45	57.25	57.95	—1.04
60.60	39.00	Dec	58.70	58.95	57.75	58.30	—1.16
59.80	46.60	Jan	58.15	58.45	57.40	57.85	—1.09
58.30	48.00	Feb	57.00	57.25	56.55	56.75	—.95
53.90	46.40	Mar	54.75	54.80	54.45	54.65	—.70
53.90	45.00	Apr	53.00	53.00	52.75	52.75	—.50
52.25	44.50	May	51.20	51.60	51.20	51.40	—.30
51.10	44.90	Jun	50.15	50.50	50.15	50.50	—.35
50.70	46.80	Jul	49.90	49.95	49.65	49.65	—.45
51.30	47.80	Aug	50.30	50.30	50.30	50.30	—.38
51.50	48.00	Sep	51.00	51.05	51.00	51.05	—.13
Est. Sales		Prev. Sales 19,575					
Prev. Day Open Int. 95,283 up 1,619							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
20.28	15.00	Nov	19.90	19.99	19.77	19.98	—.17
20.04	12.87	Dec	19.71	19.78	19.63	19.78	—.15
19.80	15.67	Jan	19.53	19.57	19.44	19.56	—.14
19.64	15.74	Feb	19.31	19.37	19.26	19.37	—.12
19.48	14.10	Mar	19.13	19.19	19.11	19.14	—.17
19.36	16.30	Apr	19.03	19.08	19.00	19.05	—.12
19.20	16.28	May	18.90	18.96	18.90	18.96	—.08
19.16	16.50	Jun	18.81	18.85	18.78	18.78	—.13
19.05	16.60	Jul	18.68	18.82	18.70	18.82	+.02
18.95	14.39	Aug	18.48	18.75	18.48	18.75	+.04
18.95	14.50	Sep	18.60	18.70	18.60	18.70	+.06
18.85	14.50	Oct	18.55	18.70	18.55	18.70	+.12
18.87	17.30	Nov	18.51	18.68	18.51	18.68	+.14
18.90	12.80	Dec	18.49	18.50	18.49	18.50	—.03
18.40	18.15	Feb	18.50	18.50	18.50	18.50	—.01
18.15	18.15	Apr	18.42	18.42	18.42	18.42	—.07
Est. Sales		Prev. Sales 61,871					
Prev. Day Open Int. 236,326 up 1,184							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
361.80	298.90	Dec	360.70	361.85	359.95	361.50	+.20
366.15	325.80	Mar	365.50	366.45	364.85	366.20	+.25
368.40	334.50	Jun	369.70	369.70	369.70	370.80	+.25
Est. Sales 45,430		Prev. Sales 42,914					
Prev. Day Open Int. 120,465 off 3,962							
VALUE LINE (KCBT) points and cents							
311.10	271.00	Dec	309.70	311.20	309.50	309.80	—.40
314.60	292.00	Mar				314.50	—.40
317.30	316.90	Jun				319.10	—.40
Est. Sales		Prev. Sales 84					
Prev. Day Open Int. 1,510 up 104							
NYSE COMP. INDEX (NYFE) points and cents							
200.75	161.10	Dec	200.00	200.65	199.65	200.48	+.05
203.00	170.20	Mar	202.40	203.05	202.40	202.85	+.25
204.00	188.00	Jun				205.50	+.30
205.00	201.85	Sep				208.05	+.35
Est. Sales		Prev. Sales 6,443					
Prev. Day Open Int. 6,828 off 33							

Commodity Indexes

	Close	Previous
Moody's	1,107.50 f	1,105.10 f
Reuters	1,856.90	1,868.30
D.J. Futures	130.98	131.26
Com. Research	226.78	227.44

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

Oct. 5

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Sep	Oct	Dec	Puts—Last Sep	Oct	Dec
50,000 Australian Dollars-cents per unit.							
ADollr	71	r	r	r	r	r	0.21
77.79	76	r	r	2.02	r	0.92	1.38
77.79	77	0.79	0.98	r	0.33	r	1.97
77.79	78	0.35	r	r	r	r	2.55
77.79	79	0.19	0.46	r	r	r	r
31,250 British Pounds-cents per unit.							
BPound	155	r	r	r	r	0.59	r
161.10	157½	r	r	r	0.44	r	2.45
161.10	160	1.75	2.30	r	0.90	2.50	3.35
161.10	162½	1.17	1.68	r	r	3.50	4.80
161.10	165	r	1.20	1.70	r	r	r
161.10	167½	r	0.59	r	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	84	1.20	r	r	r	r	0.44
85.03	84½	r	r	0.81	0.08	r	r
85.03	85	r	r	r	0.27	0.58	r
85.03	85½	0.84	r	0.39	0.50	r	r
85.03	86½	r	0.06	r	r	r	r
62,500 West German Marks-cents per unit.							
DMark	49	r	r	4.15	r	0.03	0.10
52.99	50	r	r	r	r	0.09	0.18
52.99	51	r	r	2.55	0.03	0.19	0.39
52.99	52	r	1.83	r	0.11	0.40	0.67
52.99	53	0.52	0.89	1.54	0.37	0.78	1.10
52.99	54	0.14	0.53	1.00	r	r	1.53
52.99	55	0.08	0.35	0.58	r	r	1.99
52.99	56	r	0.14	r	r	r	r
52.99	57	r	r	0.18	r	r	r
52.99	58	r	r	0.13	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	66	r	r	r	r	r	0.19
70.22	67	r	r	r	0.02	0.14	0.29
70.22	68	r	r	r	0.07	0.29	r
70.22	69	1.45	r	2.38	0.16	0.55	0.79
70.22	70	0.84	r	2.04	0.43	r	1.05
70.22	71	0.32	r	1.30	1.00	1.33	1.65
70.22	72	0.11	0.55	r	r	r	r
70.22	73	0.04	0.37	r	r	r	r
70.22	74	r	0.18	r	r	r	r
70.22	75	0.01	0.11	r	r	r	r
6,250,000 Japanese Yen-European Style.							
70.22	72	0.17	r	r	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	54	r	r	r	r	r	0.04
61.09	57	r	r	r	r	0.06	0.13
61.09	58	r	r	r	r	r	0.32
61.09	59	r	r	r	r	r	0.54
61.09	60	r	r	1.50	0.17	0.37	0.62
61.09	61	0.64	0.77	r	0.45	r	r
61.09	62	0.21	0.53	r	r	r	r
61.09	63	r	0.27	r	r	r	r
61.09	64	r	0.11	r	r	r	r
62,500 European Currency Units-cents per unit.							
ECU	106	r	r	4.18	r	r	r

Total call vol. 35,168 Call open int. 435,374
Total put vol. 17,848 Put open int. 350,362
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

London Commodities

Oct. 5

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
Dec	314.00	317.00	319.00	319.00	319.40	321.00
Mar	314.00	314.40	319.80	313.80	318.60	318.80
May	308.40	308.60	313.60	308.00	313.00	313.20
Aug	301.60	302.00	306.80	302.60	306.00	306.80
Oct	291.20	291.60	295.40	291.20	295.60	295.80
Dec	282.00	291.00	290.00	290.00	282.00	292.00
Mar	281.00	290.00	N.T.	N.T.	285.00	290.00
Volume: 3,239 lots of 50 tons.						
COCOA Sterling per metric ton						
Dec	732	734	735	726	724	726
Mar	721	722	722	715	717	718
May	729	731	733	726	728	729
Jul	744	746	745	739	740	742
Sep	758	760	760	754	755	756
Dec	784	785	785	783	782	783
Mar	805	809	807	799	800	810
Volume: 6,747 lots of 10 tons.						
COFFEE Sterling per metric ton						
Nov	686	687	708	673	683	684
Jan	682	684	698	667	682	684
Mar	694	695	710	677	695	700
May	711	714	730	698	714	715
Jul	730	731	750	738	730	732
Sep	748	760	770	750	750	735
Nov	N.A.	765	785	N.A.	765	755
Volume: 5,492 lots of 10 tons.						

Paris Commodities

Oct. 5

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Dec	2,515	2,495	2,490	2,508	+20
Mar	2,527	2,505	2,500	2,510	+23
May	2,525	2,510	2,500	2,515	+27
Aug	2,520	2,516	2,505	2,535	Unch.
Oct	N.T.	N.T.	2,400	2,425	+10
Dec	2,365	N.T.	2,350	2,375	+7
Est. vol: 325 lots of 50 tons. Prev. actual sales: 867 lots. Open interest: 13,395.					
COCOA French francs per 100 kg					
Dec	N.T.	N.T.	—	730	+25
Mar	N.T.	N.T.	—	735	+20
May	N.T.	N.T.	—	740	+20
Jly	N.T.	N.T.	—	745	+20
Sep	90 N.T.	N.T.	—	780	+20
Dec	N.T.	N.T.	—	790	+20
Mar	91 N.T.	N.T.	—	805	+20
Est. vol: 0 lots of 50 tons. Prev. actual sales: 0 lots. Open interest: 4.					
COFFEE French francs per 100 kg					
Nov	670	N.T.	670	730	+5
Jan	N.T.	N.T.	—	730	—5
Mar	720	710	700	715	—8
May	N.T.	N.T.	—	740	—5
Jly	N.T.	N.T.	—	785	+5
Sep	N.T.	N.T. 770/810		+ 5	
Nov	N.T.	N.T.	—	820	+15
Est. vol: 6 lots of 10 tons. Prev. actual sales: 9 lots. Open interest: 194.					

Source: Bourse de Commerce.

U.S. Treasuries

Oct. 5

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	7.74	7.76	8.03	8.06
6-month bill	7.79	7.81	8.25	8.27
1-year bill	7.71	7.73	8.33	8.41
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	100 19/32	100 21/32	8.07	8.16

Source: Salomon Brothers.

London Metals

Oct. 5

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1808.00	1809.00	1787.00	1789.00
Forward	1773.00	1774.00	1752.00	1754.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1789.00	1790.00	1782.00	1783.00
Forward	1794.00	1795.00	1784.00	1785.00
LEAD Sterling per metric ton				
Spot	461.00	462.00	463.00	464.00
Forward	459.00	460.00	460.00	461.00
NICKEL Dollars per metric ton				
Spot	10410	10420	10600	10650
Forward	10175	10200	10425	10450
TIN Dollars per metric ton				
Spot	8570.00	8575.00	8410.00	8430.00
Forward	8550.00	8575.00	8440.00	8450.00
ZINC (High Grade) Dollars per metric ton				
Spot	1615.00	1625.00	1610.00	1620.00
Forward	1605.00	1610.00	1600.00	1605.00

Source: AP.

To Our Readers

S & P 100 index option prices were not available for this edition because of transmission delays.

Dividends

Oct. 5

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Global Income	-	.20 ½	10-27	10-13
STOCK				
Sterling Bancrp	-	5 PC	11-16	10-26
STOCK SPLIT				
Topps Co — 3-for-2				
USUAL				
Amer Heritage Lf	M	.10	10-27	10-16
Blessings Corp	Q	.14	12-1	11-1
Convertible Holdings	-	.34	10-27	10-16
EnergyNorth Inc	Q	.25	12-15	12-1
Houston Industries	Q	.74	12-8	11-16
Horizon Fincl Svcs	Q	.06	11-8	10-18
Lakeland Fst Fincl	Q	.25	11-24	11-7
Murphy Oil Corp	Q	.25	12-1	11-15

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

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Spot Commodities

Oct. 5

Commodity	Today	Prev.
Aluminum, lb	0.78	0.78
Coffee, lb	0.78	0.78
Copper electrolytic, lb	1.4225	1.3645
Iron FOB, ton	213.00	213.00
Lead, lb	0.42	0.42
Printcloth, yd	0.50	0.50
Silver, troy oz	5.23	5.25
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	105.50	102.00
Tin, lb	4.9659	4.934
Zinc, lb	0.80	0.80

Source: AP.

To Our Readers

Deutsche mark futures option prices were not available for this edition because of transmission delays.

Rand Gold Mines Celebrate Somber 100th Anniversary

Reuters

JOHANNESBURG — South Africa's goldmine owners were in a somber mood about their future on Thursday as the Chamber of Mines celebrated its 100th anniversary.

The six big mining houses which formed the Chamber of Mines in 1889 now face one of their toughest challenges over weak bullion prices, falling output and escalating costs.

"Altogether about half of the Chamber's 33 producing member gold mines could be threatened in the next year or two unless the price improves, or other factors come into play," said the outgoing chamber president, Colin Fenton, in his annual address.

South Africa, the world's leading gold producer, has the deepest, most dangerous and most expensive mines on earth.

Its one-time dominance of the world gold industry is under pressure from steadily dropping output and new discoveries in the United States, Australia and Papua New Guinea.

Last year, total gold mine production in the Western world rose 11 per cent to 1,538 tons, the highest on record.

South African output at 621 tons accounted for 40.4 per cent of the world total compared with 70 per cent in the 1970s and well over half in the early 1980s.

As costs have risen, the bullion price has gone steadily down to around $365 an ounce from a 1989 high of $412 at the start of the year.

In September it touched a three-year low of $356. Gold for October delivery closed in New York on Thursday at $363.40.

Repsol Acquires Asian Reserves

The Associated Press

MADRID — Spain's state-controlled oil group Repsol SA said Thursday it had reached an agreement with Maxus Energy Corp. to purchase a Maxus unit with oil reserves in Indonesia.

In a statement, Repsol said the agreement stipulated that its Repsol (Java) Exploration Production Ltd. unit would pay $100 million for a Maxus subsidiary that has a 10 percent stake in the North West Java production sharing contract in Indonesia.

Repsol already holds a 2.45 percent interest in the contract, the Spanish company said. The lead partner in the contract is Arco Oil & Gas Co., with 46 percent, followed by Maxus with 24.27 percent.

The Daily Source for International Investors.

هكذا من الأصل

WHO
PERFORMS THE BEST?

THAT'S WHO!
DAEWOO

WALL STREET WATCH

Best-Performing Funds Bolstered by Takeovers

By ROBERT J. COLE
New York Times Service

NEW YORK — The three best-performing mutual funds in this year's third quarter benefited from owning big blocks of airline stocks involved in takeovers and substantial stakes in Fannie Mae, Nike Inc. and a handful of Japanese insurance companies, according to a survey released Wednesday.

The worst performers during the same period, according to the survey, fell victim to the weakness of the high-risk junk bond market, the cash-flow problems of Campeau Corp., the troubled Canadian retailer, and to rising interest rates.

The results were reported in a survey by Lipper Analytical Securities Corp. on the performance of 1,741 stock and bond mutual funds in the third quarter compared with the second quarter.

Rising interest rates and the weakness of the junk bond market hurt some funds.

While the 25 top performers grew at a greater rate in the quarter than the leading stock market indicators, the average growth of all the 1,741 mutual funds surveyed was lower than the growth in the market indicators.

According to the Lipper study, the average increase of the funds surveyed was 6.28 percent in the third quarter, while the Standard & Poor's index of 500 stocks rose 10.7 percent in the period, after dividends were reinvested.

The growth in mutual funds that hold stocks averaged 9.2 percent in the quarter, while funds holding bonds grew an average of just slightly more than half a percentage point.

A. Michael Lipper, president of the company that conducted the survey, raised a note of caution about the sharp rise in stock prices.

"We now have five quarters in a row with accelerating gains for stock funds," he said. "This is very unusual and we don't think it will continue. We certainly don't think the rate of gain — 9.21 percent in the latest quarter — will continue in the months ahead."

Mr. Lipper said that he thought the gains would continue but that they would be more moderate.

STOCK FUNDS have risen 25.4 percent so far this year, while fixed-income bond funds, which include funds invested in junk bonds, rose an average of 7.5 percent for the first three quarters.

Merrill Lynch Pacific Fund took the two top positions in the quarter, as its class A shares rose 30.64 percent and its class B shares increased 30.4 percent, compared with the previous quarter. The funds have identical holdings, but investors who buy class A pay commissions in advance while those who buy class B pay when they sell.

Over the last five years, Merrill Lynch Pacific has gained 366 percent, putting it in second place for that period behind New England Zenith Capital Growth Fund, which was the leading gainer over the five-year period with growth of 598 percent.

Other top gainers for the quarter were National Aviation and Technology Fund, New York, which ranked third with a gain of 27.84 percent. In fourth place was Janus Twenty Fund, Denver, with a 27.1 percent gain.

The poorest performers, all heavily invested in junk bonds, were First Investors Bond Appreciation Fund, down 7.99 percent in the quarter; Alliance High Yield Fund, down 7.89 percent; Dean Witter High Yield Fund, down 6.38 percent, and American Capital High Yield Fund, down 6.22 percent.

In explaining the performance of Merrill Lynch's Pacific Fund, Stephen I. Silverman, the portfolio manager, said the shares of

See FUNDS, Page 17

Troubled Norwegian Banking Giants to Merge

By Juris Kaza
Special to the Herald Tribune

STOCKHOLM — Bergen Bank A/S and Den norske Creditbank A/S, Norway's troubled second- and third-largest commercial banks, announced Thursday that they will merge to form the country's biggest bank.

The banks said in Oslo that the new institution, to be named Den norske Bank, would be born out of the growing integration of Nordic financial markets. But a senior executive of Christiania Bank og Kreditkasse, currently Norway's largest, pointed to the two banks' severe 1988 losses and described the merger as "a marriage of necessity."

The merger will be completed by Jan. 1, 1990 and will create an institution with total assets of 210 billion kroner ($30.3 billion), making it one of the largest financial institutions in the Nordic area.

Bergen and DnC said in a statement that the merger also reflected deregulation in Scandinavia and the rest of Europe.

But they said that cost cutbacks would be among the highest priorities for the new bank: "It is estimated that total operating costs will be reduced by between one-half and three-quarters of a billion kroner," they said.

The merger reflects a change in attitude by the Norwegian government, which formerly opposed a major bank merger. Magne Haga, vice president and head of the international division of Christiania Bank og Kreditkasse, said he was "very happy" with the approval; banks in Norway had pleaded for more leeway to integrate with other financial-services institutions.

The decision to merge was reached soon after the banks began talks in the late summer and early fall, said Leif Monsen, a spokesman for Bergen Bank.

A senior banking-industry executive, who asked not to be named, said he expected the combined entity to undertake a major slimming-down, reducing its anticipated lead in terms of assets over Christiania Bank, which has group assets of 127 billion kroner.

"Some of those assets, they can have," said the banker, "because their competitors wouldn't want them."

Bergen Bank said that its net earnings after loan write-offs were 354 million kroner in the first eight months of 1989, up from 92 million kroner in the same 1988 period. DnC reported an eight-month net loss of 272 million kroner, compared with a loss of 473 million kroner a year earlier.

In its interim report, DnC said it was increasing its estimate of losses on loans and guarantees for the full year to 1.6 billion kroner, from 1.3 billion kroner in 1988. It said loan losses were expected to decline in the fourth quarter and forecast an unquantified net profit for 1989 as a whole.

Bergen, which also had losses on loans of more than 1 billion kroner in 1988, forecast "substantially better" earnings for the full year.

Norway's oil-based economy slid into recession in the last two years as oil prices fell. The banks, which had lent freely during the oil-boom years, faced a record level of corporate bankruptcies and defaults.

Sources said the financial condition of the combined entity would make it difficult for the combined bank to raise capital, in accordance with Bank for International Settlements rules. In the summer, Christiania Bank raised 740 million kroner, chiefly to meet the BIS standard.

Bankers suggested that Den norske would have to raise at least as much as Christiania some time soon, while facing an unclear earnings outlook and probable increases in costs.

Christiania Bank's Mr. Haga said he did not think the shift in politicians' attitudes had anything to do with Norway's recent election, which will result in the formation of a non-Socialist government.

Mr. Haga said the major challenges faced by Den norske Bank will be "to get synergy effects and then to increase capital."

Noting that Bergen and DnC have similar structures, he suggested that this would amplify their risks as well as their strengths.

Another possible impediment to the merger, said a banking executive, is computerization. "Bergen Bank has its own computer center in Bergen, while DnC shares computer facilities with Christiania Bank," the banker said. "These two systems will have to be made one."

This banker said that the merger would require "lots of investment" and probably could not be delayed in order to integrate the DnC side into Bergen Bank's existing links with Scandinavian Banking Partners.

The partnership, among Bergen, Sweden's Skandinaviska Enskilda Banken and Union Bank of Finland, is based on the integration of the banks' electronic networks for payments and other transfers for Nordic businesses.

■ Norsk to Buy Saga Stake

Norsk Hydro A/S has agreed to buy Den norske Creditbank's stake of about 9 percent in Saga Petroleum A/S, Reuters reported from Oslo.

The transaction will lift Norsk Hydro's shareholding in the oil explorer and producer to about 11 percent, Norsk said, adding that it is conditional on DnC's earlier agreement to sell its Saga stake to Total Compagnie Française not going through. Saga had strongly resisted an increased shareholding by the French concern.

Inflation Pounds Britain

Controlling Prices By Raising Rates Threatens Growth

By Warren Getler
International Herald Tribune

LONDON — A one-point increase Thursday in official British interest rates, now 15 percent, reflects an acute inflationary problem in the country's economy and poses a stiff public-relations challenge for the government.

Worse, some analysts said, it could tip Britain into a recession. "I think it's now a strong likelihood that the U.K. economy will enter a recession in 1990, with unemployment going up in the second half of next year," predicted Brendan Brown, head of research at the London-based Mitsubishi Finance International.

British base rates are at the highest level since November 1981 and double the 7.5 percent of May 1988. A succession of rate increases over the past 17 months has intensified the pain for an important segment of electoral support for Prime Minister Margaret Thatcher: the home-owning middle class, which faces rising mortgage payments.

For weeks, Mrs. Thatcher and the chancellor of the Exchequer, Nigel Lawson, have been attempting to bolster the sagging pound — and thus forestall the importation of inflation — through massive intervention in currency markets.

But Thursday's one-point increase in the Lombard and discount rates by the West German Bundesbank blew a hole in the floor British officials were seeking to create for the pound.

The Treasury, in a brief statement explaining the rate rise following the Bundesbank move, said, "This reflects a general concern to take no risks with inflation."

Later Mr. Lawson said in a radio interview, "Although inflation is now headed downwards, it still needs to get down a great deal further. I believe it is necessary to err on the side of caution to get inflation under control."

He also said he could not guarantee rates would not go higher.

Mrs. Thatcher has said the defeat of inflation is her top domestic priority. The British economy faces inflationary pressure from a tight labor market, generous public-sector pay raises, a weakening currency and resilient consumer demand for imports that is largely financed by borrowing.

With annual retail-price inflation running at an uncomfortably steep 7.3 percent in August, albeit down from a peak of 8.3 percent in May and June, Mrs. Thatcher has

See POUND, Page 17

Japanese Banks Raise Sights to Middle Market In United States

By Michael Quint
New York Times Service

NEW YORK — Dai-Ichi Kangyo Bank Ltd., the world's largest bank, is not trying to catch the fancy of U.S. consumers, as have Toyota Motor Co. or Sony Corp. It will settle for close relationships with about 10,000 corporate treasurers.

When Dai-Ichi Kangyo agreed to invest $1.4 billion in Manufacturers Hanover Corp. last month, it underscored how attractive the American banking market has become to the Japanese.

After years of laboring quietly in the United States, buying a few medium-sized banks in California and arranging low-profit loans to large businesses, Japanese bankers have been raising their sights lately to take aim at the so-called middle market, the most profitable sector.

The deal with Manufacturers Hanover, for instance, will give Dai-Ichi a 60 percent share of CIT Group Holdings Inc., a finance company with 50 U.S. offices. Besides having projected profit of $135 million this year, CIT is an ideal network for entrée to medium-sized companies.

"Expanding in the U.S. is of primary importance to us," said Yuko Oana, a senior managing director at Dai-Ichi who orchestrated the deal with Manufacturers Hanover.

Through its New York branch and offices in Los Angeles, Chicago and Atlanta, Dai-Ichi already has more than $29 billion of assets in the United States, a level that would put it among the 20 largest American banking companies.

The U.S. market is particularly attractive, Mr. Oana said, because it produces higher profits than those to which Japanese banks are accustomed.

"The Japanese banks were slower than others to expand overseas, but they are clearly making up for lost time," said Thomas H. Hanley, managing director at Salomon Brothers Inc.

Flush with fresh capital from a series of equity offerings and readily able to raise more capital at a lower cost than foreign competitors, "the Japanese banks have a real competitive advantage," Mr. Hanley said.

Future alliances on the magnitude of the recently announced merger of Mitsui Bank and Taiyo Kobe Bank, creating the world's second-largest bank, will not be limited to Japan, he added.

As might be expected, the prospect of more competition from Japan's banking be-

See BANKS, Page 17

While Japanese banks are dramatically increasing the size of their U.S. operations . . .

Foreign banks with the largest U.S. presence at year-end 1988.

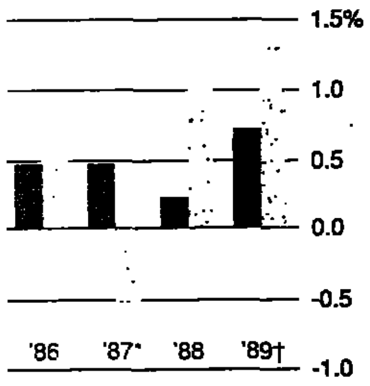
Bank	Home Country	U.S. Assets* (in billions of dollars)	Percent Change from Previous Year
Bank of Tokyo	Japan	$44.2	54.0%
Mitsubishi Bank	Japan	32.7	0.3
Fuji Bank Limited	Japan	31.1	15.2
Dai-Ichi Kangyo†	Japan	30.6	31.3
Sanwa Bank	Japan	28.8	38.5
Industrial Bank of Japan	Japan	28.7	31.7
Hong Kong and Shanghai Bank	Hong Kong	25.4	1.2
Sumitomo Bank	Japan	22.2	16.2
National Westminster Bank	Britain	21.7	40.9
Bank of Montreal	Canada	17.9	0.0

* Includes all assets of U.S. branches and agencies as well as all assets of subsidiary U.S. banks.
† Does not include Dai-Ichi Kangyo's proposed purchase from Manufacturers Hanover of a controlling interest in the CIT Group.
Source: Federal Reserve

. . . They have yet to match U.S. banks' return on assets

■ Four largest Japanese-owned banks in California

Three largest American-owned banks in California (Excluding Bank of America, whose Latin American loans make it atypical)



* The weak performance of American-owned banks was due to the write-down of loans to Latin America.
† First quarter
Source: Sheshunoff Bank Quarterly

The New York Times

Currency Rates

Cross Rates Oct. 5

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.12	3.40	1.1294	0.3328	0.1543 *	—	5.374 *	1.3048	1.4977 *
Brussels(a)	39.48	63.29	21.012	6.193	2.8703 *	18.684	—	24.2745	0.2789
Frankfurt	1.8812	3.013	—	0.2947	0.1367 *	0.8854	4.758 *	1.155	1.327 *
London (b)	1.6103	—	3.0340	10.2225	2,211.50	3.425	63.725	2.631	228.85
Milan	1,376.30	2,205.50	732.25	215.78	—	648.37	N.A.	845.80	9.49
New York(c)	—	1.6125 b	1.8845	6.386	1,378.50	2.1285	39.555	1.6355	142.35
Paris	6.373	10.221	3.3936	—	0.4636 *	3.0047	0.1615	3.9195	4.498 *
Tokyo	140.75	226.72	75.11	22.14	0.1027	66.55	3.5778	86.80	—
Zurich	1.6245	2.626	0.8665	0.2561	0.1189 *	0.7681	4.1559 *	—	1.1474 *
1 ECU	1.1039	0.6831	2.0408	6.9961	1,509.72	2.3277	43.3179	1.785	155.598
1 SDR	1.2703	0.7937	N.A.	8.0958	1,748.40	2.6931	50.1395	2.0687	178.988

Closings in London and Zurich, fixings in other centers. New York closing rates.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	615.00	Fin. markka	4.271	Mex. peso	2608.00	S. Afr. rand	2.68
Austral. $	1.2865	Greek drac.	164.80	N. Zealand $	1.73	Soviet ruble*	0.633
Austr. schil.	13.24	Hong Kong $	7.801	Nig. naira*	5.2995	Span. peseta	119.30
Brazil cruz.	3.9381	Indian rupee	16.71	Norw. krone	6.956	Swed. krona	6.441
Canadian $	1.1734	Indo. rupiah	1773.00	Phil. peso	21.72	Taiwan $	25.44
Chinese yuan*	3.7221	Irish £	0.7082	Port. escudo	158.00	Thai baht	25.72
Danish krone	7.332	Israeli shek.	1.97	Saudi riyal	3.748	Turkish lira	2230.00
Egypt. pound	2.5832	Kuwaiti dinar	0.2924	Sing. $	1.9625	UAE dirham	3.6701
		Malay. ring.	2.694	S. Kor. won	662.69	Venez. boliv.	34.00

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5951	1.5879	1.5811	Canadian dollar	1.1766	1.1795	1.1824
Japanese yen	140.99	140.63	140.24	Swiss franc	1.6230	1.6210	1.6191
Deutsche mark	1.8742	1.8724	1.8705				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits Oct. 5

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8 15/16-9 1/16	7 1/16-7 3/16	7½-7⅝	14 5/16-14 7/16	9⅝-9¾	5½-5 5/8	10 1/16-10 3/16	8⅝
2 months	8 15/16-9 1/16	7 3/16-7 5/16	7 9/16-7 11/16	14 5/16-14 7/16	9 11/16-9 13/16	5 9/16-5¾	10 1/16-10 3/16	8⅝
3 months	9-9⅛	7¼-7⅜	7 9/16-7 11/16	14 5/16-14 7/16	9¾-9⅞	5 9/16-5¾	10¼-10⅜	8 11/16
6 months	8 15/16-9 1/16	7 5/16-7 7/16	7 9/16-7 11/16	14 5/16-14 7/16	9¾-9⅞	5⅝-5 ¾	10¼-10⅜	8½
1 year	8⅞-9	7⅜-7½	7 9/16-7 11/16	14½-14⅝	9¾-9⅞	5⅝-5 ¾	10¼-10⅜	8½

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates Oct. 5

United States	Close	Prev
Discount rate	7.00	7.00
Prime rate	10½	10½
Federal funds	8 15/16	8 15/16
Com paper 30-179 days	7.68	7.70
3-month Treasury bills	7¾	7.72
6-month Treasury bills	7.79	7.85
2-month CD's	8½	8½
3-month CD's	8½	8½
Japan		
Discount rate	3¼	3¼
Call money	5 9/32	5 11/32
2-month interbank	5 9/16	5 9/16
3-month interbank	5⅝	5⅝
West Germany		
Discount rate	6.00	5.00
Lombard rate	8.00	7.00
Overnight rate	8.00	7.60
1-month interbank	7.80	7.80
3-month interbank	8.00	8.00
6-month interbank	8.00	8.00
Britain		
Bank base rate	15.00	14.00
Call money	14¼	13⅞
3-month interbank	14 15/16	14¾
6-month interbank	14⅞	14¾
France		
Intervention rate	9½	8¾
Call money	9 9/16	9½
1-month interbank	9½	9½
3-month interbank	9⅝	9⅝
6-month interbank	9¾	9⅝

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits Oct. 5

1 month	8 15/16 - 9 1/16
2 months	8 15/16 - 9 1/16
3 months	9 - 9⅛
6 months	8 15/16 - 9 1/16
1 year	8⅞ - 9

Source: Reuters.

U.S. Money Market Funds Oct. 4

Merrill Lynch Ready Assets
30-day average yield: 8.13
Telerate Interest Rate Index: 8.678
Source: Merrill Lynch, Telerate.

Gold

Oct. 5

	A.M.	P.M.	Ch'ge
Hong Kong	367.05	367.05	+ 0.80
Luxembourg	366.90	—	+ 0.65
Paris (12.5 kilo)	369.23	367.25	— 0.26
Zurich	367.15	365.05	— 1.20
London	366.90	366.20	+ 0.20
New York	—	363.00	— 3.25

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Communists Hurl Eggs At Disney Executives

By Mitchell Martin
International Herald Tribune

PARIS — Communist protestors, showing no respect for capitalist icons, hurled eggs, flour and tomato sauce at the Walt Disney Co. chairman Michael D. Eisner and other company representatives at the launch Thursday of stock in the Euro Disneyland theme park.

As Mr. Eisner and Robert Fitzpatrick, chairman of Euro Disneyland SA, prepared to announce that the 51 percent of the park's stock to be sold to the public would be priced at 72 francs ($11.30) a share, several dozen young communists pelted them with the food items. Some protestors were wearing Disney masks, while Mr. Eisner and Mr. Fitzpatrick were escorted to the affair by people in costumes of the company's cartoon characters.

The Disney executives said the protest seemed aimed more at the French government than at the company or its nearly $3 billion theme park. "They knew there were going to be cameras available," Mr. Eisner said. "I think they decided this was a photo opportunity."

A leaflet carrying a statement by Jacques Perreux, Communist Youth general secretary, scorned "the disgusting sub-culture of Dallas and Company," Agence France-Presse reported.

He said such items as providing transport facilities to reach the park would cost 41 billion francs of public money, which should instead be spent on building schools, helping the unemployed and creating jobs.

Disney, based in Burbank, California, does not have an interest in the Dallas television show.

Mr. Eisner said he was unfamiliar with the issues involved in the protest and added they "may be worthy." But he added that the project in Marne-la-Vallée, about 32 kilometers (20 miles) east of Paris, "should benefit Europe." He said there would be 6,000 jobs created to build the park, then 12,000 to run it.

Mr. Eisner said he was surprised at the protest and that it was "the first time I have ever been on that side of a demonstration." He added, "I grew up in the Vietnam era of protests."

The Disney chief also said, "I think these people will eventually become bankers, lawyers and other professionals and relate to their children as they walk down Main Street at Euro Disneyland just what they did at the Bourse in 1989."

Disney plans to raise 6.12 billion francs for the 200 hectare (500 acre) park through the sale of 85.88 million shares. The company itself will hold 49 percent of the equity in the project, which is to open in 1992, while a bank consortium will have a fractional interest.

Mr. Fitzpatrick said the stock will be offered in minimum lots of 10. It is the first time individual investors can own equity in a Disney theme park.

On Wednesday, the European Investment Bank said it was giving the project a 1.25 billion franc loan as part of a commercial credit package estimated at 7 billion francs.

Gilles Lenoir/Agence France-Presse
Demonstrators dressed as Donald Duck and Goofy protest Thursday at the Paris Bourse against the Euro Disneyland park.

Fine...
"Sa fraîcheur, sa pureté, son goût naturel respectent les saveurs particulières des vins et des mets."
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ON OCTOBER 2ND, ONE OF THE MOST SIGNIFICANT LEGAL HAPPENINGS IN CANADA WAS SETTLED OUT OF COURT.
Two of Canada's leading law firms, Fasken & Calvin and Campbell, Godfrey & Lewtas, agreed to combine their complementary strengths to form Fasken Campbell Godfrey.
With access to an even greater depth and diversity of resources, the new firm underlines its commitment to provide clients with the highest level of professional counsel and services.
The lawyers and staff of Fasken Campbell Godfrey are enthusiastic about their new firm, their new colleagues and the combined experience and expertise which they can offer to better serve their Canadian and international clients.
The merger is effective November 1, 1989.
Fasken Campbell Godfrey
BARRISTERS AND SOLICITORS
TORONTO CANADA

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

A

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
37⅝	21¾	AAR	.44	1.2	23	394	36⅞	36½	36½	— ½
9⅝	8⅝	ACM n	1.01	11.1	—	x256	9¼	9	9⅛	—
11⅝	10¼	ACMIn	1.26a	11.0	—	408	11½	11⅜	11½	—
10⅝	8	ACM M n	1.01	11.4	—	x423	9⅛	8⅞	8⅞	—
11½	10	ACM Sc	1.26	11.2	—	1453	11¼	11⅛	11⅛	—
9⅝	8⅝	ACMSp	1.01	11.2	—	436	9	8⅞	9	—
18	11½	AL Lab	.12	.7	18	89	16½	16⅜	16½	+ ⅛
4⅛	3⅛	AMCA	.72e	3.3	24	130	3⅜	3⅜	3⅜	— ⅛
6⅛	4½	AM Intl			12	245	5⅝	5⅜	5½	— ⅛
23½	20⅝	AM In pf	2.00	8.8	—	43	22⅞	22½	22⅝	+ ⅜
96	46½	AMR			11	81696u	107¼	100	101	+18
7⅝	3⅛	ARX				68	4⅝	4⅝	4⅝	+ ⅛
46⅞	37⅛	ASA	3.00a	6.8	—	674	45⅝	44⅝	44⅝	— ⅞
30¼	15¾	AVX	.24	.8	13	2500	29⅞	29⅛	29⅝	— ⅛
66¼	44⅛	AbtLab	1.40	2.1	19	3035u	67	65⅝	66⅝	+ ⅝
18¼	13¾	AbiBbi g	1.00			58	14⅞	14½	14½	—
13	7½	AcmeC	.40	3.7	—	125	11	10⅞	10⅞	— ⅛
9¾	5⅝	AcmeE	.32	3.5	11	13	9⅛	9	9⅛	+ ⅛
37⅞	20¼	Acusn			27	297	37⅞	37½	37⅝	+ ⅛
17	14⅝	AdaEx	1.82e	10.9	—	109	16⅞	16⅝	16⅝	— ⅛
12⅞	6⅛	Adobe				101	12⅝	12½	12½	—
19⅝	16½	Adob pf	1.84	9.7	—	14	19	19	19	+ ⅛
21⅛	19⅝	Adob pf	2.40	11.2	—	117	21½	21⅛	21½	+ ⅜
10½	7⅛	AMD			—	2017	8⅝	8⅜	8½	— ⅛
35	28¾	AMD pf	3.00	9.7	—	21	31	31	31	+ ⅛
10⅛	6⅞	Advest	.12	1.4	15	39	9	8⅞	8⅞	—
60⅛	46	AetnLf	2.76	4.7	9	2716	59	58⅝	59	+ ⅛
14	12⅝	AfilPb				908	13⅝	13¼	13½	+ ⅛
24⅜	15⅞	Ahmans	.88	3.6	12	2680	24⅞	24⅛	24⅝	+ ⅜
4⅛	2⅛	Aileen				16	3⅛	3⅛	3⅛	—
48⅞	37⅛	AirPrd	1.32	2.8	12	519	47	46¼	46⅝	+ ⅜
37⅝	17⅞	AirbFrt	.60	1.6	24	847	36⅞	35⅝	36½	+ ⅜
25⅛	14⅛	Airgas			13	209	23⅞	22⅝	22⅝	— ⅛
20¼	18⅛	Airlease	2.40	12.0	9	15	20⅛	20	20	— ⅛
10	8½	AlaP dpf	.87	9.4		30	9½	9¼	9¼	— ⅛
30½	19	AlskAir	.20	.8	9	3620	27	25⅞	26⅛	+ 1⅛
23½	14⅛	AlbnyIn	.30	1.5	13	695	20½	20⅛	20⅛	—
49⅞	32⅜	Alberto	.36	.7	23	12	49⅞	49½	49½	+ ⅛
38¼	24⅞	AlbCulA	.36	1.0	17	10	37½	37¼	37½	+ ¼
58	32⅝	Albtsn	.80	1.4	22	477u	58⅜	57½	58⅝	+ ⅝
25⅜	19¼	Alcan s	1.12	4.8	5	3709	23⅞	23¼	23¼	— ½
35⅝	23	AlcoSld	.76	2.1	14	519u	36⅝	35⅝	36¼	+ ⅜
31	22⅝	AlexAlx	1.00	3.2	17	753u	31⅛	30⅝	31⅛	+ ⅜
77	57½	Alexdr			27	7	57⅞	57⅝	57⅞	+ ⅜
103½	69½	AllegCp	1.63t	1.7	72	21	96	95½	95½	+ ½
3⅛	⅜	vjAlgInt			—	52	⅛	⅛	⅛	+ ⅛
15⅛	1⅛	vjAll pfC				34	1⅞	1⅛	1⅛	—
41⅛	25⅝	AlgLud	1.00a	2.5	7	83	39⅞	39	39⅝	+ 1⅛
40⅝	35⅝	AllgPw	3.08	7.9	10	1380	39	38⅝	39	— ⅛
16⅞	11⅛	AllenG			17	91	12⅝	12⅛	12⅛	+ ⅛
19⅝	14⅝	Allen pf	1.75	10.9	—	24	16⅛	15⅝	16⅛	+ ⅛
25½	18	Algn n	.05e	.2	—	2051	20½	20⅛	20⅛	+ ⅛
15	10	AlnCap	1.48	9.9	23	138	15	14⅞	15	+ ⅛
24⅞	23½	Allsn pf				238	23⅞	23⅝	23⅝	— ⅛
27⅛	12⅝	AlldPd			17	11	13	12⅝	12⅝	— ⅛
48⅞	31⅛	AldSgnl	1.80	4.7	11	1654	38¼	37⅝	38	— ½
10⅞	10	AlsiMu	.78a	7.3	—	155	10⅝	10½	10⅝	+ ⅛
10⅛	9⅛	AlsMII	.73	7.4	—	165	9⅞	9⅝	9⅞	—
11⅛	9⅛	AMIO	.84	7.8	—	258	10⅞	10⅝	10⅝	+ ⅛
10½	10	AMIO2 n	.13e	1.3	—	261	10⅛	10	10	—
10	10	AMIO3 n				5	10	10	10	—
10	9	AlsMP n	.69	7.5	—	125	9⅝	9¼	9¼	— ⅛
41¼	21⅛	ALTEL s	1.16	2.9	21	660u	41⅞	40⅝	40½	— ⅛
78⅞	50⅝	Alcoa	1.60a	2.0	7	4569u	79¼	77¾	78½	+ ⅝
17⅞	10⅝	AmaxG	.08	.6	24	178	14⅞	13¾	13⅞	— ⅛
29¼	20⅝	Amax	.80	3.0	3	1201	26⅝	26¼	26⅛	— ⅛
44⅞	38¼	Amax pf	3.00	7.0	—	1	43	43	43	+ ½
16⅞	10½	AmBas	.20	1.3	6	397	15⅝	15⅛	15⅛	+ ⅛
14⅛	11⅛	Amcast	.48	3.8	11	134	12½	11⅞	12½	+ ⅜
15⅛	11	Amdura			3	409	12⅝	11⅛	11⅛	— ⅞
27¼	20⅝	Amdu pf	1.95	8.7	—	6	23¼	22⅝	22⅝	— 1⅛
43⅞	25⅞	AmHes	.60	1.4	8	2102u	43⅝	43⅛	43⅝	+ ½
27	15⅞	ABarck	.15		47	1730	25⅞	25⅛	25⅛	—
81⅞	51½	AmBrnd	2.44	3.1	13	1211	78⅞	77⅝	78½	+ ⅜
29⅞	26⅛	ABrd pf	2.75	9.5	—	9	29	28⅝	29	+ ⅛
39⅝	25	ABldM	.92	2.6	16	3	35⅝	35⅝	35⅝	— ⅛
27	18½	ABusP s	.80	3.3	13	11	24⅝	24½	24½	— ⅛
22⅛	19⅝	ACapBd	2.20e	11.0	—	49	20⅛	19⅞	20	—
23⅛	19⅛	ACapCv	2.85e	13.1	—	17	21⅞	21⅛	21⅛	+ ⅛
9⅝	8⅛	ACapIn	1.10a	13.1	—	281	8½	8⅜	8⅜	—
11⅞	8⅛	ACMR	.60	6.2	11	18	9⅝	9⅝	9⅝	— ⅛
⅝	⅛	viACent				10	⅛	⅛	⅛	—
60⅝	44	ACyan	1.35	2.5	15	7796	54⅞	53⅛	54⅝	+ 1⅛
31	25⅛	AEIPw	2.40	7.9	9	1095	30⅛	30	30⅛	—
38⅛	25⅝	AmExp	.84	2.2	15	9884	38½	37⅞	38	— ½
19⅛	12⅛	AFamily	.28	1.4	19	11485u	19⅞	18⅛	19⅝	+ 1⅛
38½	29½	AGnCp	1.50	4.1	8	1827	36⅝	36⅛	36⅝	—

B

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
36⅛	29⅝	BCE g	2.48			921	36	35½	35⅝	+ ⅜
20½	15	BET	.84e	4.6	12	13	18⅛	18⅛	18⅛	—
10½	6⅝	BMC			11	106	10⅛	10	10⅛	—
29	25⅛	BP Pr n	.27e	1.0	—	58	27⅝	27	27⅝	+ ½
31⅝	29	BRE	2.40	7.9	15	31	30½	30⅛	30½	+ ⅛
19⅛	12⅛	BRT	2.36e	16.7	6	81	14¼	14	14⅛	—
26⅞	20	Balmco	1.00	4.9	13	247	20½	20	20½	+ ⅜
24⅞	18½	BakrF s	2.14e	8.6	—	155	24⅞	24½	24⅝	+ ⅛
23	12⅝	BakrHu	.46	2.0	39	3522	22⅞	22⅝	22⅝	—
53½	38½	BkrH pf	3.50	6.5	—	250	53½	53½	53½	—
24⅝	15⅛	Baldor s			—	22u	24½	24⅛	24½	+ ¼
34⅝	25⅛	Ball	1.12	3.7	27	272	30⅝	30¼	30⅛	—
29⅛	19⅝	BallyMf	.20	1.2	17	3393	24⅞	23	24⅝	+ 1⅛
15⅝	12	BaltBcp	.55	3.8	9	440	14⅝	14⅛	14⅛	+ ¼
33⅝	28½	BaltGE	2.10	6.5	10	1618	32½	32	32⅛	— ⅛
53	48½	Balt pfB	4.50	8.7	—	z200	51½	51½	51½	— ⅛
37	21½	BncOne	1.04	2.8	13	2430	36⅝	36¼	36½	— ⅛
11¼	8½	BncFla	.44	3.8	50	106u	11½	11⅛	11½	+ ⅜
35⅝	29⅝	BcBilV n	.72e	2.1	—	1356	35	34	34½	— ⅛
22¼	19⅛	BncCtrl	.65e	3.1	8	39	20⅝	20⅝	20⅝	—
61½	48⅝	BnSant	1.18r	2.2	—	31	54⅞	54	54	— ⅞
1⅛	½	BanTex				261	⅝	½	½	— ⅛
88½	61	Bandag	.90	1.0	18	91	88⅞	87⅝	88	+ ⅛
30⅞	22½	BkBost	1.24	5.0	5	2722	25⅛	24⅞	25	—
41½	34	BkB pfB	3.42e	10.2	—	20	35⅛	34	35½	+ 1½
28⅝	19⅝	BkNE	1.36	6.8	6	1966	19⅝d	19½	19⅝	+ ⅛
55	33	BkNY	1.92	3.8	9	920	50⅞	50⅜	50½	— ½
36⅛	15½	BnkAm	.45e	1.3	9	5073	36	35⅝	35⅝	— ⅝

C

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
52	39½	BritTel	1.93e	4.4	11	900	44	43⅝	43⅝	— ½
12⅝	6⅞	Broadin	.10	.9	13	4187	11	10½	11	+ ½
32⅝	22⅝	BHP	1.08r	3.4	15	280	31⅝	31½	31⅝	—
29⅝	22⅝	BklyUG	1.78	6.1	10	332	29⅛	29	29⅛	+ ⅛
28⅛	26⅝	BkUG pf	2.47	8.9	—	1	27⅝	27⅝	27⅝	—
18½	12½	BwnSh	.32	2.6	15	69	12⅝	12½	12½	— ⅛
37	31	BrwnGp	1.60	4.7	965	208	34⅛	34	34	— ½
42⅝	25	BrwnFr	.56	1.3	25	3888	42⅝	41⅝	42	+ ¼
21½	15⅛	Brnwk	.44	2.6	15	1536	16⅞	16½	16⅝	—
30⅛	22½	BrshWl	.68	3.0	11	755	23⅝	22⅝	23	— ⅝
25	20⅝	Buckeye	2.40	10.0	8	83	24	23⅝	24	+ ⅛
17⅛	15⅛	BunkrH	1.76a	10.4	—	7	17⅛	17	17	—
15⅛	12⅝	BKInv	1.80	12.3	12	63	14⅞	14½	14⅝	— ⅛
24⅛	16½	BurlnCt			11	16	23	22⅝	23	+ ⅛
30½	21⅛	BrlNth n	1.20	4.1	9	1273	29⅝	29	29⅛	+ ⅛
8⅝	7⅝	BrlNo pf	.55	7.2	—	3	7⅝	7⅝	7⅝	—
51⅞	28⅛	BrlRsc	.58e	1.2	60	11188	51	49⅝	50⅛	+ ⅜
15⅛	9⅝	Businld			9	1799	10⅝	9⅝	10⅛	+ ⅛
33⅞	24⅛	CBI In	.60	1.9	35	155	31⅝	31½	31½	— ⅜
221	162	CBS	4.40	2.1	19	358	217⅛	210⅛	210⅝	— ⅜
18⅛	8⅝	CDI s			10	128	17⅛	17⅛	17⅛	—
64⅛	45⅛	CIGNA	2.96	4.6	11	546	64	63⅝	63⅝	—
10⅛	8⅝	CIGHI	1.20	14.1	—	461	8½	8⅝	8½	+ ⅛
28½	15⅝	CML			—	197	23⅝	23⅝	23⅝	—
36½	22½	CMS En			10	5322u	37⅝	36½	37⅛	+ 1⅛
92⅝	56	CNA Fn			11	289u	93⅞	92	93⅝	+ ⅝
12⅛	10⅝	CNAI	1.24a	10.8	9	58	11⅛	11½	11½	—
48⅝	20⅜	CNW	.20e	.5	9	115	38	37⅛	38	+ ⅜
37⅝	24⅛	CNW pf	2.12	7.3	—	2	29	28⅞	29	—
69⅛	46⅛	CPC	1.80	2.7	17	2600	66⅝	65⅝	66	—1
30⅝	19⅝	CPI	.40	1.4	17	1081	29⅝	29	29	— ⅜
14⅛	10	CRIIM	1.23e	11.6	3	116	10⅝	10⅛	10⅛	+ ⅛
15⅛	10⅝	CRI II	1.34e	11.5	8	86	11⅝	11⅛	11⅝	+ ⅛
16	12⅛	CRI III	1.68	12.9	9	83	13	12⅝	13	— ⅛
43⅛	22⅛	CRSS s	.24	.6	17	147	39⅝	39	39	— ⅜
38⅛	29⅛	CSX	1.24	3.4	9	1130	36⅝	35⅞	36¼	— ⅛
25⅝	20⅝	CTS	.75	3.0	—	50	25⅛	25⅛	25⅛	—
17⅛	9⅝	CUC Int			—	517	14⅝	14⅝	14⅝	+ ⅛
5½	3⅝	C 3 Inc n				77	4	3⅝	4	—

E

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
37⅝	24⅛	Dreyfus	.52	1.4	18	1943	37⅝	37	37⅛	— ⅛
11⅛	10	DrySirl	.78a	7.4	—	x194	10⅝	10½	10½	—
11¼	10¼	DrySIG n	1.08	10.0	—	80	10⅝	10½	10⅝	—
123⅝	79⅝	duPont	4.20	3.5	12	3461	122⅝	121	121½	— ⅝
44½	38⅞	duPnt pf	3.50	8.3	—	11	42½	41½	42	+ ¼
56	49⅝	duPnt pf	4.50	8.2	—	6	54⅞	54⅛	54⅛	—
8⅝	7⅜	DuffPh	.72a	8.9	—	2111	8⅛	8	8⅛	—
53⅛	42⅝	DukeP	3.12	6.0	13	297	51⅝	51½	51⅝	—
99⅝	88	Duke pf	8.70	9.0	—	z740	96½	96	96½	+ ½
95⅛	82½	Duke pf	8.20	9.0	—	z480	92	91½	91½	+ 1⅛
91½	79½	Duke pf	7.80	8.7	—	z4580	89⅝	89⅝	89⅝	+ ⅛
96	83⅝	Duke pf	8.28	8.9	—	z10	93	93	93	+1
6⅛	4⅝	DukeRt	.68	12.1	—	51	5⅝	5½	5⅝	+ ⅛
60⅛	48⅛	DunBrd	2.00	3.6	19	4085	56⅝	55½	55⅝	— ⅞
24⅝	20½	Duq plA	2.10	9.5	—	z780	22½	22	22	— ½
21½	17⅝	Duq pf	1.87	9.4	—	z1000	20	20	20	— 1⅛
25	21½	Duq pr	2.31	9.4	—	z1000	24½	24	24½	+ ⅜
77⅛	68	Duq pf	7.20	9.9	—	z60	73	73	73	—1
25⅝	21⅝	DynAm	.20	.8	144	30	24½	24½	24½	+ ⅛
8⅛	5⅝	ECC s	.20	3.0	—	58	6⅞	6⅝	6⅝	+ ½
6⅛	2⅜	EMC			—	299	4	3⅝	3⅝	— ¼
35⅛	26⅛	EGG	.68	2.0	15	1159	34	33⅝	34	+ ⅜
13⅛	11⅛	EQK G	1.28	10.2	28	40	12⅞	12½	12½	— ½
14⅛	7⅝	EQK Rt			—	44	8½	8¼	8½	+ ¼
11⅛	7⅛	ERC			12	720u	12⅛	9⅛	12⅛	+ 2⅜
36⅛	27⅛	E Syst	.50	1.4	14	1044	36⅛	35⅝	35½	—
30⅛	10	EagleP				243	10½	10⅛	10⅛	— ¼
32⅝	22	EastEn	1.40	4.3	13	98	32⅝	32	32⅝	+ ⅜
37½	27⅛	EastUti	2.50	6.8	12	24	36⅝	36⅜	36⅝	— ⅛
52⅝	42⅛	EKodak	2.00	4.1	16	11823	49⅞	48⅝	48⅝	— ⅜
67⅛	50⅞	Eaton	2.00	3.3	10	405	62	61⅛	61½	— ⅜
18⅛	14⅛	Echlin	.70	4.5	14	935	15⅝	15⅝	15½	— ⅛
35⅛	24	Ecolab	.66	2.2	22	466	30	29½	29⅝	— ½
68⅜	29	EdisBr	1.60	2.4	16	153	68⅝	68	68¼	—
13⅛	7⅛	EDO	.28	3.6	12	37	8⅛	7⅝	7⅝	— ⅛
28⅛	14	Edward	.68b	2.5	11	462	27⅝	27⅛	27½	— ⅛
20⅝	17½	1838BdF	1.82	9.0	—	12	20⅛	20⅛	20⅛	—
3⅝	2	EKCO			20	145	3⅛	3	3⅛	+ ⅛
10⅛	8	Elcor	.22	2.2	—	10	10⅛	10⅛	10⅛	—
17½	10⅛	Eldon s	.24	1.7	16	21	14	14	14	—
4⅛	2	ElecAs			26	8	3⅛	3⅛	3⅛	— ⅛
34¼	21	Eller n	.28	1.0	—	215	27⅞	26⅞	27⅛	— ¼
2	⅜	Elscint				310	1⅛	1⅛	1⅛	—
9⅛	5⅝	Emrld	.80	12.5	8	20	6½	6⅛	6⅛	— ⅛
9⅛	2⅝	EmrldM	.34e	9.1	—	183	3⅝	3⅝	3⅝	—
38⅛	28⅛	EmrsEl	1.12	3.1	14	3930	36½	35⅝	36	— ⅝
7	3⅛	EmRad			18	481	6	5⅝	5⅝	—
30⅝	26½	EmpDs	2.22	7.3	10	30	30½	30¼	30½	+ ¼
6⅛	4⅝	Emp pf	.47	8.0	—	z100	5⅝	5⅝	5⅝	+ ⅛
20⅝	12⅝	Endesa	.59e	2.9	8	2419	20⅛	19⅝	20⅛	+ ⅜
24⅛	15⅛	Enron s	.88	4.2	16	2225	21	20⅝	20⅞	— ⅛
25⅞	17⅝	EnglCp	.56	2.4	16	252	23⅝	23⅛	23½	— ⅜
23½	16⅝	EnisB s	.64	3.0	15	45	21½	21¼	21½	+ ¼
54⅝	35½	Enron	2.48	4.6	33	511	54⅝	53⅝	54⅛	+ ⅜
20⅝	19½	EnrOG n			—	8067u	21	20	20⅛	+ ⅛
28⅛	16⅛	Ensrch	.80	3.4	—	3241	23⅝	23⅛	23⅝	— ⅛
13⅛	8⅝	EnsExp	.30	2.4	27	573	12½	12⅛	12¼	— ⅛
23	14⅛	Entergy	1.00	4.6	11	9491	22⅛	21¼	21⅞	— ⅛
12⅛	4⅜	Entera			—	12	12⅛	12⅛	12⅛	— ⅛
17⅝	7⅛	EnvSys			—	546	12⅝	12⅛	12⅝	+ ⅛
17½	9	EnvS pf	1.75	12.2	—	26	14⅝	14⅛	14⅝	+ ⅛
38½	24½	Equifax	.84	2.2	24	75	38⅝	38	38⅛	— ⅛
14⅛	11⅛	Equmk	.16	1.1	6	999	14⅝	14⅛	14⅝	+ ⅛
24⅛	21⅛	Eqmk pf	2.31	10.0	—	1	23	23	23	—
9⅝	8⅛	EqtRl	1.04	12.1	26	60	8⅝	8½	8⅝	+ ⅛
44	31½	EqtRes	1.28	3.3	18	372	38⅝	38¼	38⅜	— ⅛
3⅛	1⅝	Equitec			—	69	3⅛	3	3⅛	+ ⅛
37	26⅛	Erbmnt	.60	1.6	19	333u	37⅝	37	37⅝	+ ⅛
43⅛	27⅛	EssBus	.96	2.2	15	649	43⅝	42⅝	43	—
15½	9⅝	Estrine			13	471	13⅝	13⅛	13⅝	— ⅛
29	19½	Ethyl	.48b	1.9	13	933	25⅞	25⅛	25⅝	+ ⅛
16½	14⅛	Excelsr	1.02e	6.4	—	16	16	15⅝	16	+ ¼
46⅝	40⅛	Exxon	2.40	5.4	14	6552	45	44½	44⅝	— ⅛

F

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
18⅛	9⅛	FAI In	.53e	4.5	4	263	12	11⅝	11⅝	— ⅛
49	30⅛	FMC			11	441	47	46⅛	46⅝	— ⅛
13	8⅝	FMC Gd	.05e	.5	12	64	11⅝	10⅝	10⅝	— ⅛
33⅛	29	FPL Gp	2.28	7.1	9	3085	32	31⅝	32	—
14⅛	8¼	FabCtr			12	28	13½	13⅛	13⅛	— ⅛
7⅛	5⅛	Falrid			60	257	6⅛	5⅝	6	—
15⅛	10⅛	FamDlr	.36	2.7	16	673	13⅝	13⅛	13⅛	+ ½
14⅛	7⅝	FarWst	.101		7	62	10⅝	10⅛	10⅛	—
12⅛	7	Farah			92	24	7⅝	7½	7½	+ ⅛
15	8⅝	Fayinc	.20b	1.5	18	132	13⅝	13	13⅛	+ ⅛
18⅛	9½	Fedders	.40	2.8	12	1562	14⅝	14	14	— ⅛
57⅞	42½	FedExp			20	2531	56⅝	55⅝	55⅝	— ⅛
99	45½	FdHmL	1.60	1.6	16	11683u	101¼	98	100	+ 1⅛
29½	22½	FdMog s	.92	3.8	13	1689	24⅝	23⅝	24½	+ ⅜
136⅛	45⅛	FedNM	1.68	1.2	17	6971u	138	133⅝	135⅝	+ 2⅛
45⅝	15	FdNM wl			—	693u	46⅛	44⅛	45½	+ ⅜
94⅛	9⅝	FdNM wl			—	4687u	95⅝	92	94¼	+2
31⅛	3⅛	FNM wt wl			—	739u	32¼	31	31⅝	+ ½

H

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
35½	24⅛	Hrshey	.78	2.3	14	982	33⅝	33½	33⅝	— ⅛
61½	45⅛	HewlPk	.42	.8	14	6391	50	49	50	+1
43	21½	Hexcel	.44	2.0	11	211	22½	21⅝	21¾	— ⅜
18½	14⅝	HiShear	.44	2.8	61	69	16⅛	15⅝	15⅝	— ⅛
10⅛	7	Hilnco	1.20a	16.0	—	499	7½	7⅛	7½	—
10	7⅛	Hilncll	1.20	15.5	—	1156	7⅝	7½	7¾	+ ⅛
10	8⅛	Hilnill n	1.14	13.0	—	438	8⅝	8½	8⅝	+ ⅛
9⅝	7⅝	HiYld	1.17a	14.0	—	95	8⅝	8⅜	8⅜	—
9⅝	7⅝	HiYdPl	1.14	13.2	—	199	8⅝	8½	8⅝	+ ⅛
40⅝	26⅛	Hillnbd	.50	1.3	21	43	40	39⅝	40	—
9⅝	6⅝	HillDep			444	134	8⅝	8⅝	8⅝	—
115½	45½	Hilton	1.80	.9	45	4116	110¼	105⅝	110	+ 4⅝
48⅛	34	Himont	1.60	3.4	9	447	47⅝	47½	47½	— ⅛
133⅝	105	Hitachi	.61e	.6	25	95	106	105⅝	105⅝	+ ½
89	24½	Holiday			28	3456	80	78⅝	79⅝	+ ⅜
38	17⅛	HmeD s	.12	.3	32	1672u	38⅛	37	37½	— ⅛
22¼	19⅝	Hmin pf	2.95	14.6	—	292	20⅝	20⅛	20⅛	+ ⅛
11⅝	2⅝	HmeSB				101	3⅝	3⅝	3⅝	—
46⅜	24	HmeFd	.20	.4	8	884u	47⅝	46⅝	47	+ ⅜
16⅜	12⅛	Hmstke	.20	1.3	11	1548	15⅝	15⅛	15⅝	— ⅛
5⅝	3	HmstdF	.191		—	23	3⅛	3	3⅛	+ ⅛
34⅝	26	Honda s	.08r	.3	18	184	26⅝	26⅛	26⅛	— ⅛
91¾	57¼	Honwell	2.10	2.5	—	2108	84⅝	83⅝	83⅝	— ⅜
22⅛	16⅛	HK Tel n	.86e	4.6	—	973	18⅝	18⅛	18⅝	—
11⅝	5½	HoprSol			—	231	10⅝	10⅛	10⅛	+ ¼
2⅝	1⅝	Horizon			—	5	2⅛	2⅛	2⅛	—
3⅛	1½	HrzHlt			—	42	1½	1½	1½	—
11½	7⅛	Hotlinv	1.00	10.8	—	179	9½	9⅛	9¼	— ⅛
50¼	31⅛	HougM	.66	1.7	23	334	38⅝	38⅛	38⅝	+ ⅛
25	15⅝	HouFab	.48	2.5	13	392	19⅝	19	19⅛	— ⅛
60⅝	47	HouInd	2.14b	3.6	9	502	59⅝	58½	58⅝	— ⅛
140⅝	111½	HoInd pf	6.25	4.5	—	191	137⅝	137	137⅝	+ 1⅛
34⅝	26⅝	HouInd	2.96	8.6	11	1485	34⅛	33⅝	34¼	+ ⅛
1⅝	1	HouOR	.03e	2.7	—	4	1⅛	1⅛	1⅛	—
10	6	HowlCp			—	25	8⅝	8⅛	8⅛	+ ⅛
22⅛	12⅛	Huffy	.36	1.6	22	1050u	23	22¼	22⅛	+ ½
21⅝	16½	HughS s	.36	1.8	11	16	19⅝	19⅝	19⅝	—
39½	22⅛	Human	1.04	2.7	16	2087	39⅝	38⅝	39	— ⅜
22⅛	16½	HuntM s	.27	1.4	17	92	19⅝	19½	19½	— ⅛
25½	11½	Hntgln s	.06i	.2	25	176	25	24⅝	24⅝	— ⅛
13⅛	11⅛	Hntwy n	1.38	12.0	—	24	11⅝	11⅛	11⅝	+ ⅛
29⅝	25⅛	Hydrol	1.58	5.7	14	27	27⅝	27⅛	27⅝	+ ⅜
12⅛	11	Hyprn n	.11e	1.0	—	88	11⅝	11⅛	11⅛	— ⅛

I

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
17⅛	13	IBP	.60	3.8	13	73	15⅝	15⅝	15⅝	— ⅛
10½	7⅛	ICM	1.14e	14.3	—	258	8⅛	8	8	— ⅛
7⅛	5⅛	ICN Ph			36	487	6⅝	6	6⅛	— ⅛
26⅜	21⅝	IE Ind	2.04	7.9	11	69	25⅝	25⅝	25⅝	+ ⅛
49⅛	32½	IMC Frt	1.08	3.0	7	475	36⅝	36	36⅛	+ ⅛
18⅛	15⅝	INAIn	1.68a	10.8	—	61	17	16½	16⅝	+ ⅛
22⅛	19⅝	IPTimb	2.72e	13.8	7	302	19⅝	19⅝	19⅝	— ⅛
15⅝	13	IRT s	1.16	8.5	19	43	13⅝	13⅝	13⅝	— ⅛
64½	47⅝	ITT Cp	1.48	2.4	11	2046	62⅞	62⅛	62⅝	— ⅛
104	81	ITT pfK	4.00	3.9	—	38	102½	102	102	—1
95⅝	79⅛	ITT pfO	5.00	5.4	—	51	92	92	92	—
28⅛	21⅛	IdahoP	1.86	6.8	13	137	27⅝	27⅛	27⅛	—

M

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
52⅛	34⅛	MayDS	1.42	2.9	13	3158	49⅝	48⅝	49	—
27⅛	18⅛	Maytag	.90a	3.9	13	4156	23⅝	22⅝	22⅝	—
30⅛	13⅝	McClat	.12	.4	27	372	29⅛	28⅝	29⅛	+ ¼
31	21⅛	McDr pf	2.20	7.8	—	8	28⅝	28¼	28¼	— ¼
27½	22	McDr pf	2.60	9.9	—	1378	26½	26¼	26¼	— ¼
26⅛	13⅝	McDerl	1.00	4.3	—	543	23⅝	23⅛	23⅛	— ⅛
3½	⅛	McDrl wt			—	11	1⅛	1⅛	1⅛	— ⅛
8½	6⅛	McDld	.20	2.8	12	4	7⅛	7⅛	7⅛	+ ⅛
31⅞	22½	McDnl s	.31	1.0	16	11516	30	29⅝	30	—
94½	69⅛	McDnD	2.82	4.0	16	551	70⅝	70⅛	70½	—
86⅛	57⅛	McGrH	2.00	2.7	19	903	76⅛	74⅝	74⅝	— ⅝
39⅝	29⅛	McKes	1.44	3.9	15	178	37⅛	36⅞	37⅛	—
49½	35⅝	Mead	.88	2.1	8	2938	42⅝	41⅛	42	—
32	23½	Mesrx	.40	1.4	13	1420	27⅝	27⅛	27⅛	—
24⅛	15⅝	Medtr	2.19	10.6	16	489	20⅝	20⅛	20⅛	+ ¼
64⅝	36⅝	Medtrn s	.70	1.1	18	492u	67⅛	65	66⅛	+ 1⅛
17⅛	11⅛	Medus n			16	34	12½	12⅛	12⅛	—
38⅛	24⅝	Mellon	1.40b	4.1	—	589	35	34½	34½	— ⅛
28⅛	25⅝	Mellon pf	2.80	10.4	—	1	27	27	27	—
21⅛	16½	Mellon pf	1.49	8.7	—	7	19⅛	19⅛	19⅛	+ ¼
53⅛	34	MelvlII s	1.30	2.5	16	1529	51⅝	51	51⅝	+ ⅜
50⅛	39⅝	MercSt	.92	1.9	13	136	48⅝	47½	48⅝	+ ⅜
77⅝	53½	Merck	1.80	2.3	22	6505	77⅝	76⅛	77⅝	+ ⅝
9	4⅝	MereSL	.10i		—	35	5⅝	4⅝	5	— ⅛
25⅛	15	MerFn n	.21e	.8	—	104	25	24⅝	25	—
39⅛	29⅝	Merdth	.44	1.3	21	173	35⅝	35⅝	35⅝	+ ⅜
36⅛	23½	MerLyn	1.00	3.1	14	1025	31⅝	31⅛	31⅝	+ ⅛
13⅝	10	MesaLP	1.50	15.0	42	1984	10⅛	10	10	—
12⅝	10	MesLP pf	1.50	14.3	—	1227	10⅝	10⅛	10½	— ⅛
1⅛	1	MesaOf	.25e	25.0	—	372	1⅛	1	1	—
48⅛	35⅛	MesaR	1.86e	4.0	37	1	46⅝	46⅝	46⅝	+ ¼

P

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
35⅛	25⅝	Premr	.48	1.4	19	33	34⅝			
9⅝	6	Primrk			—	572u	10			
21	8	PrimeC			—	912	8⅝			
37½	24⅛	PrimeM	.08	.2	15	330	36½			
18⅛	14⅛	PrMLtd	2.04	13.0	16	48	15⅝			
29⅛	20⅛	Primca	.28	.9	8	2581u	29⅝			
134	78⅛	ProctG	3.20	2.5	18	3171	128⅝			
39⅛	21⅝	ProgCp	.44	1.1	10	182	39⅝			
29⅝	17½	Prolr s	.56	1.9	8	68	29			
10⅛	9⅝	PrTAm	.81	8.4	78	58	10			
10⅛	6⅞	ProsSt n	1.44	20.2	—	428	7⅛			
9½	8⅛	Prulnl	1.02	11.5	—	774	8⅝			
1½	1⅛	PruRIC			3	32	1⅝			
6⅝	6⅛	PruRI	.68	10.7	—	63	6⅛			
9⅛	7⅝	PruStr	1.05a	12.9	—	943	8⅛			
25½	19⅝	PSvCol	2.00	8.0	13	979	25⅝			
23⅝	20½	PSCol pf	2.10	8.8	—	26	23⅝			
93⅛	81½	PSin pfF	8.52	9.4	—	51	91⅝			
98⅛	87½	PSin pfH	8.96	9.5	—	z1190	94⅝			

(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 117

AMR Corp, AlexAlex, AmFamily, AveryIntl, BankTr NY, BlueChip, CapCities, CinG 4pf, ClairesStr, CorconBlk, DowChem wi, Erbamont, FedNMtg wt, FtCtyBcp, GTE 2pf, GoldenValy, HomeDepot s, JohnsJhn s, LillyEli s, LaGeniSvc, Medtronic s, PacEnterp, PioneerEl, Raytheon, SaftyKln, SouJerInd, TelcomUSA, UnionfedFn, Wackenhut, WilliamAL

AbbottLabs, ALLTEL cp s, AHlmPr, AvnetInc, Bearing s, BondinGld, CapitlHld, CircuitCty s, ClevCliff, Craig s, DowneySL, FedHmeLn, FdNlMtg wt w, FtClyBcp pf, Gap Inc, GlfSU 440pr, HomeFed, KatyInd pfB, LillyEli wt, La Pacif, MorganJP, Phelps Dod, Primark, ReanlFncl, SalileMae s, SwstBell, TotalSys, UniTel, WashGas

Albertsons, Alcoa, Amer T&T, Baldor s, BellAtlan, CMS Engy, Cascde NGs, Circus, Coastal, DaytonHud, ERC Intl, FedNat Mtg, FtCapitlHld, FlaEaCst, Genlnst, HQ Hlth, HuffyCp, KaufBdHm, LoewsCp, MBIA, NichApist, PhilipMor, Primerica, vj RobinsAH, SignlApri pf, SunTrust, Tri Cont, UnivCorp, Waxman

AlcoStand, AmerHe…, ArcoChem, BancFla…, BlockEnt…, CNA Fin…, Chevron…, Citicorp…, CompPare…, DowChem…, EnronOG…, FedNatMtg…, FtCapitlHld…, GTE Corp…, GPU Cp…, HelvetiaF…, Interlap…, KemperCp…, LomasDr…, Maxus…, OrionPict…, PhilipMor…, QMS Inc…, SCOR US…, SIGNET…, Tandem…, TycoLabs…, WICOR…, WheelbTch…

NEW LOWS 23

Anacomp, ClnMilcrn, CoreIndust, FstUnREst, Northrop, Zemex

BkNEng, CornwMtg, CrossldSv pf, Foxboro, Quantum, ZenithInc

BayFinci, CntrFct, Dany, Martirans, WstUn pfA, vjZenLab

BritGasIn…, ConStor…, Dresher…, NatEdu…, Worthgt…

AMEX Highs-Lows

NEW HIGHS 40

ATT Fd, AmerTr ahp u, AmTr-chv sc, AmTr-mo prm, DWG Corp, FlukeJohn, JanBell s, Moog B, Spelling, Thermoinst

AirWater n, AmerTr ahp s, AmTr-dow prm, BakerMich, Ducommun, Garan Inc, Keane s, NthbayFn n, TecOpsLand s, UtdMedic

AmList, AmTr-atl2 sc, AmTr-ete sc, BarryRG, EmpCare s, HollyCp, KirbyExp, OneLibty pf, TemplnEmg, WashPost

AmTr…, AmTr-…, AmTr-…, Citadel…, FstCtrl…, InstrSys…, MacNS…, Scurry…, Therm…, Westbr…

NEW LOWS 14

AmBrit, Crawley Mil, OneLibtyPr, WangLabB

vjAHlthM, FstConn SB, Pearls Tube, Weldtron

BombPly, Heldor, PresReal A, WestairHid n

Contel…, NatlRE…, PresR…, WstDig…

BUSINESS BRIEFS

Guinness Lifts Profit 34.4% in Half

LONDON (Reuters) — Guinness PLC, the British-based brewing and distilling company, said Thursday that pretax profit rose 34.4 percent in the first half of 1989 to £246 million ($394.7 million). Sales rose 9.5 percent, to £1.27 billion.

The Guinness chairman, Anthony Tennant, said North American results were hit by a weak market and continued reorganization of the business, while profit in Europe reflected the impact of new distribution arrangements set up in 1988.

The half-year results reflected a £30 million profit from its holding in LVMH Moët Hennessy Louis Vuitton.

LVMH Posts 61% Increase in Profit

PARIS (Reuters) — LVMH Moët Hennessy Louis Vuitton, the French luxury-goods concern, on Thursday announced a 61 percent increase in net profit, to 1.02 billion francs ($160.2 million), for the first six months of 1989.

The profit, up from 634 million francs a year earlier, came on a 16 percent rise in sales, to 8.02 billion francs. The luggage and spirits divisions had gains of about 50 percent each in operating profit, while wines were up 34 percent and beauty products up 29 percent.

Bernard Arnault, the LVMH chairman, forecast in June that earnings should rise about 30 percent in 1989.

French Group Buys U.S. Dairy Firm

PARIS (AP) — The state-owned French chemical and pharmaceuticals group, Rhône-Poulenc SA, said Thursday it had agreed to acquire the Marschall Dairy Products division of Miles Inc., a wholly-owned U.S. subsidiary of the Bayer AG group of West Germany.

Terms of the transaction were not disclosed, but a Rhône-Poulenc spokeswoman indicated that the purchase price was smaller than the division's 1988 revenue of $58 million. Marschall Dairy Products was profitable last year, she added.

British Steel Buys Metal Distributor

Reuters

LONDON — British Steel PLC said Thursday it has agreed to acquire C. Walker & Sons (Holdings) Ltd., a British family-owned steel concern, for £330 million ($529.4 million).

C. Walker is the largest steel distributor in Britain and British steel's largest single customer.

British Steel said in a statement that the acquisition will strengthen its domestic market position and improve the quality of its earnings and its service to customers.

Walker distributes and processes steel products ranging from plates and sections, to strip mill products and stainless steel. In addition to its stockholding division, it has interests in the manufacture of aluminum-coated steel sheet products and guide rails for lifts.

Steel stockholders traditionally function as intermediaries between high-volume producers and end-user customers. But in recent years the services provided by most stockholders have become increasingly diverse and sophisticated.

This reflected complex customer demands in terms of delivery times, accurate processing and product quality, analysts said.

British Steel said that in recent years Walker has bought about 80 percent of its steel production.

Analysts' initial reaction to the British Steel acquisition was generally favorable.

"It's a very good deal for them," said John Graham, an analyst at Warburg Securities.

Mr. Graham said the move would reinforce British Steel's domestic market share, which is generally higher than those of its European competitors.

Mr. Graham noted that British Steel has about 62 percent of the British steel products market compared with the 50 percent held by West German firms in their home market.

Walker has grown both internally and by making acquisitions. It acquired the British steel company GKN Steelstock Ltd. in October 1986 and Steel Co. of Ireland in May 1988.

The company posted a pretax profit of £48.4 million on sales of £623.6 million in the 53 weeks ended June 3.

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

Floating-Rate Notes

Oct. 5

Dollars

Pounds Sterling

Deutsche Marks

Japanese Yen

E.C.U.

Source: Credit Suisse-First Boston Ltd., London

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This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares. The Offer is made solely by the Offer to Purchase dated October 4, 1989 and the related Letter of Transmittal and is being made to all holders of Shares. The Purchaser is not aware of any State where the making of the Offer is prohibited by administrative or judicial action pursuant to a state statute. If the Purchaser becomes aware of a State where the making of the Offer is prohibited, the Purchaser will make a good faith effort to comply with any such statute. If after such good faith effort, the Purchaser cannot comply with any such statute, the Offer will not be made nor will tenders be accepted from or on behalf of the holders of Shares in such State. Where the securities, blue sky or other laws of any jurisdiction require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of the Purchaser by The Blackstone Group L.P. or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

Notice of Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of

The Guber-Peters Entertainment Company

at

$17.50 Net Per Share

by

GPEC Acquisition Corp.,

a Wholly Owned Subsidiary

of

Sony USA Inc.

GPEC Acquisition Corp., a Delaware corporation (the "Purchaser") and a wholly owned subsidiary of Sony USA Inc., a New York corporation (the "Parent"), hereby offers to purchase all outstanding shares of common stock, par value $.01 per share (the "Shares"), of The Guber-Peters Entertainment Company, a Delaware corporation (the "Company"), at $17.50 per Share, net to the seller in cash and without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase dated October 4, 1989 (the "Offer to Purchase") and in the related Letter of Transmittal (which together constitute the "Offer").

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON MONDAY, NOVEMBER 6, 1989, UNLESS THE OFFER IS EXTENDED.

The Offer is conditioned upon, among other things, there being validly tendered and not withdrawn prior to the expiration of the Offer that number of Shares which, together with the Shares beneficially owned by the Parent and its affiliates, represents at least a majority of the Shares outstanding on a fully diluted basis. The Offer is also subject to modification of certain agreements of the Company on terms satisfactory in form and substance to the Parent in its sole discretion.

The purpose of the Offer is for the Parent to acquire control of, and the entire equity interest in, the Company. The Offer is being made pursuant to an Agreement and Plan of Merger dated as of September 27, 1989 (the "Merger Agreement") by and among the Purchaser, the Parent, and the Company. The Merger Agreement provides, among other things, for the merger of the Purchaser with the Company (the "Merger") pursuant to which each outstanding Share (other than Shares held directly or indirectly by the Parent or the Company and Shares held by stockholders who perfect their appraisal rights under the Delaware General Corporation Law (the "DGCL")) will be converted into and represent the right to receive $17.50 or such higher price per Share as shall have been paid pursuant to the Offer, without interest thereon, upon surrender of the certificate evidencing such Share.

The Board of Directors of the Company has unanimously determined that each of the Offer and the Merger is fair to and in the best interests of the Company's stockholders, has approved the Offer and recommends that the Company's stockholders accept the Offer and tender their Shares.

The Purchaser reserves the right, in its sole discretion, at any time or from time to time, to extend the period of time during which the Offer is open by giving oral or written notice of such extension to the Depositary followed as promptly as practicable by public announcement thereof not later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date of the Offer.

Upon the terms and subject to the conditions of the Offer, the Purchaser will be deemed to have accepted for payment and thereby purchased tendered Shares, if, as and when the Purchaser gives oral or written notice to the Depositary of its acceptance of such Shares for payment pursuant to the Offer. In all cases, payment for Shares purchased pursuant to the Offer will be made through the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payment from the Purchaser and transmitting payment to tendering stockholders. Under no circumstances will interest on the purchase price of Shares be paid by the Purchaser regardless of any delay in making payment. In all cases, payment for Shares purchased pursuant to the Offer will be made only after timely receipt by the Depositary of certificates for such Shares or timely confirmation of a book-entry transfer of such Shares into the Depositary's account at any of the Book-Entry Transfer Facilities (as defined in the Offer to Purchase) pursuant to the procedures set forth in Section 3 of the Offer to Purchase, a properly completed and duly executed Letter of Transmittal (or facsimile thereof) and any other documents required by the Letter of Transmittal.

Tenders of Shares pursuant to the Offer are irrevocable, except that Shares tendered pursuant to the Offer may be withdrawn at any time prior to 12:00 Midnight, New York City time on Monday, November 6, 1989 (or the latest time and date at which the Offer, as extended by the Purchaser, shall expire) and, unless theretofore accepted for payment by the Purchaser pursuant to the Offer, may also be withdrawn at any time after December 2, 1989. For a withdrawal to be effective, a written, telegraphic, telex or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover of the Offer to Purchase. Any notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of the Shares as set forth in the certificates if different from that of the person who tendered such Shares. If certificates for Shares have been delivered or otherwise identified to the Depositary, then, prior to the physical release of such certificates, the tendering stockholder must also submit the serial numbers of the particular certificates evidencing the Shares to be withdrawn with a signed notice of withdrawal along with signature(s) guaranteed by a member firm of a registered national securities exchange in the United States or a member of the National Association of Securities Dealers, Inc. or by a commercial bank or trust company having an office or a correspondent in the United States (an "Eligible Institution"), except in the case of Shares tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedure for book-entry transfer as set forth in Section 3 of the Offer to Purchase, any notice of withdrawal must also specify the name and number of the account at the appropriate Book-Entry Transfer Facility to be credited with the withdrawn Shares and otherwise comply with such Book-Entry Transfer Facility's procedures. All questions as to the form and validity (including time of receipt) of notices of withdrawal will be determined by the Purchaser, in its sole discretion, whose determination will be final and binding.

The information required to be disclosed by Rule 14d-6(e)(1)(vii) of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated herein by reference.

The Company has provided the Parent with the Company's stockholder lists and security position listings for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase and the related Letter of Transmittal will be mailed by the Purchaser to record holders of Shares and will be furnished by the Purchaser to brokers, dealers, banks and similar persons whose names, or the names of whose nominees, appear on the stockholder lists or, if applicable, who are listed as participants in a clearing agency's security position listing, for subsequent transmittal to beneficial owners of Shares.

The Offer to Purchase and the related Letter of Transmittal contain important information which stockholders should read carefully before making any decision with respect to the Offer.

Requests for copies of the Offer to Purchase, the Letter of Transmittal and all other tender offer materials may be directed to the Information Agent or the Dealer Manager as set forth below, and copies will be furnished promptly at the Purchaser's expense. The Purchaser will not pay any fees or commissions to any broker or other person (other than the Dealer Manager) for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

United States:
237 Park Avenue
New York, New York 10017
(800) 365-5500 (212) 619-1100

Banks and Brokers call:
(212) 888-8900

The Carter Organization, Inc.

Europe:
Carter Valin Pollen
a member of
The VPI Group PLC
32 Grosvenor Gardens
London SW1W ODH
01-730-3456

The Dealer Manager for the Offer is:

The Blackstone Group L.P.
345 Park Avenue
New York, New York 10154
(212) 935-2626

October 4, 1989

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
		A								
4½	2½	ABM G			—	171	3	2⅞	2⅞	— ⅛
10⅝	9⅝	AIM SI n	.39e	3.9	—	128	10	9⅞	10	
9⅞	3⅝	AMC s			—	77	9½	9⅜	9¼	— ⅛
2⅝	1⅝	AM 1 wt			—	11	1¾	1⅝	1¾	
3	2½	AOI			263	5	2⅞	2⅞	2⅞	
4⅛	1⅞	APC g			—	311	2½	2⅜	2½	+ ⅛
17⅞	7⅝	AT&E			—	485	17⅝	16⅞	16⅞	— ¾
1½	½	ATTC wt			—	10	1⅝	1⅝	1⅝	+ ⅛
11	3	ATI			39	46	9⅝	9	9	— ⅛
57¾	39⅝	ATT Fd	2.26e	4.0	—	106u	57⅞	57⅛	57½	
16⅜	8	Abiomd			—	234	14¼	13¾	13¾	— ⅜
12	9⅝	AckCm n			—	578	10	9¾	9⅞	+ ⅛
6⅞	4⅝	AcmeU			—	5	5	5	5	— ⅛
5⅝	3½	Action			—	1	4	4	4	
24¾	11	Acton			12	50	17¼	16¾	17⅛	+ ⅛
2⅛	1¼	AdmRs			3	34	1½	1⅜	1⅜	
8⅝	4⅝	AdMd n			8	101	7⅛	6⅞	7	— ⅛
7	5½	AdMd pf	1.00	14.5	—	10	6⅞	6⅞	6⅞	
18⅝	16⅛	ArWat n			—	406u	19⅛	18⅞	18⅞	— ⅛
19½	14	AirExp			10	69	17⅞	17¼	17¼	— ⅛
13	8⅝	Aircoa	2.40a	24.0	—	58	10⅛	9⅞	10	+ ⅛
½	⅛	Alamco			—	335	⅜	⅜	⅜	— ⅛
9⅛	6¼	AlbaW			—	4	7½	7½	7½	
4⅝	2	Alfin			75	60	2⅝	2	2⅛	+ ⅛
3	2⅜	AllouH n			—	5	3	3	3	
7⅝	3⅛	Allstar	1.00	21.6	—	43	4⅝	4½	4⅝	— ⅛
5½	3½	Alphain			125	431	5⅛	4⅝	5	+ ⅜
7⅜	2	AlpinGr			—	17	2⅛	2	2	— ⅛
42⅛	21⅛	Alza			80	1115	41⅞	40⅝	41⅜	+ ⅜
31⅜	11⅛	Alza un			—	64	31⅛	30½	31⅛	+ 1
4⅝	2½	AmBrit	.041		—	221	2⅛d	1⅞	1⅞	— ⅜
23⅝	12½	Amdhl	.10	.8	7	5013	13⅛	13⅛	13⅛	— ¼
19	14½	AFstP2 n	1.27e	8.4	—	18	15⅛	14⅞	15⅛	+ ⅛
19⅛	16⅜	AmBilt	.15	.8	16	6	18	18	18	+ ⅛
20⅞	17⅞	ABkCT	1.20	6.4	7	5	18⅞	18⅞	18⅞	— ⅛
1½	1¼	AmCap			—	13	1⅜	1⅜	1⅜	
4⅝	1⅞	AExpl			31	28	4	4	4	
2⅛	⅛	AExpl wt			—	15	1½	1½	1½	
21⅝	8⅛	AFruc A			9	97	16⅞	16½	16⅞	+ ⅛
21⅛	7⅝	AFruc B			8	4	16⅞	16¼	16¼	— ⅛
⅝	¼	vlAHIIM			6	290	⅛d	⅛	⅛	
15⅛	9½	AmList	1.70e	11.1	18	105u	15⅛	15⅛	15¼	+ ⅛
24⅝	14½	AMzeA	.52	2.3	25	35	22⅝	22⅜	22⅝	+ ⅛
8⅝	4⅜	AmOil			—	243	7⅛	7	7⅛	+ ⅛
90	67⅝	APetl	3.20	4.2	7	15	76⅛	75⅞	76⅛	— ⅛
16½	12⅝	APrec	.20	1.3	22	54	15½	15⅛	15½	+ ⅛
10½	8⅛	ARestr	1.40	14.0	9	23	10⅛	10	10	+ ⅛
10⅜	3⅛	AScIE			—	142	9¾	9½	9⅝	+ ⅛
3⅜	1⅜	AScI wt			—	52	2⅜	2⅜	2⅜	+ ⅛
8½	4⅛	AmShrd			26	25	4½	4⅜	4½	+ ⅛
10	3	AmSwM	.72e	14.4	—	117	5	4⅞	5	
3½	2⅛	ATechC			13	20	2½	2½	2½	
32	22⅜	A-cvp	.70	2.5	—	84	31⅞	31½	31⅞	+ ½
8½	2⅛	A-cvp sc			—	1182u	8⅝	8⅛	8⅝	+ ⅛
105	78⅜	A-ahp un	3.85	3.6	—	4u	107	107	107	+ 2
78⅛	69	A-ahp	3.85	5.0	—	22	77⅛	77⅛	77½	— ⅛
28⅜	8⅞	A-aha sc			—	194u	28⅝	28⅛	28⅝	+ ⅛
26⅛	22	A-att2	1.15	4.5	—	161	25⅞	25⅝	25⅝	
20⅜	4½	A-att2 sc			—	179⅛u	21	20⅞	20⅞	— ⅛
84⅛	64⅛	A-an	3.75	4.6	—	25	82	81½	82	— ⅛
18½	4½	A-an sc			—	46	18⅞	17⅞	17½	— ⅛
22½	5½	A-arc sc			—	92	21½	21⅛	21⅛	+ ⅛
86½	74⅛	A-bmy	3.95	4.7	—	73	85⅛	84⅛	84⅞	+ ⅛
28½	9½	A-bmy sc			—	753	28⅞	28⅛	27⅞	
52⅜	40⅝	A-chv	2.75	5.2	—	117u	53½	52⅛	53⅛	+ 2⅛
13⅛	2⅛	A-chv sc			—	1674u	14½	13⅛	14⅛	+ 1⅛
46½	35	A-ko	1.31	2.9	—	9	45½	45	45½	+ ⅛
25⅛	5⅝	A-ko sc			—	243	25¼	24⅝	24½	— ⅜
83⅝	71	A-dow	3.85	4.5	—	68u	85½	83	84⅛	+ 1
31⅛	11⅝	A-dow sc			—	1122	29⅝	29	29⅛	+ ⅛
91⅛	71⅛	A-dd	4.15	4.6	—	4	91⅛	91	91	
32½	7⅛	A-dd sc			—	276	32	30⅞	31⅛	— ⅜
60⅛	56⅛	A-xon	4.75	8.1	—	1	58½	58⅛	58½	— ⅛
33	24	A-xon sc			—	4	31	30⅛	31	+ ⅛
41⅛	35⅛	A-gte	2.87	7.2	—	43	40⅛	39⅞	40	+ ⅛
27⅛	6⅛	A-gte sc			—	1571u	27½	26½	27½	+ ⅜
102½	78	A-ge	3.23	3.3	—	188	100⅛	98½	96⅞	— 1⅛
20½	5⅛	A-ge sc			—	579	19⅛	18⅞	19⅛	— ⅛
84	68	A-gm	5.95	7.3	—	80	82	81½	81⅝	— ⅛
17⅛	6	A-gm sc			—	208	16⅞	16⅛	16⅝	+ ⅛
64⅝	56⅛	A-ek	2.95	4.7	—	17	62⅞	62⅛	62⅛	+ ⅛
19⅛	5½	A-ek sc			—	311	17⅛	16⅞	16⅞	— ⅛
87⅛	78⅛	A-f	5.95	6.9	—	7	86½	85⅛	86½	+ ⅛
26½	15⅛	A-f sc			—	132	22⅛	21⅛	21⅛	— ⅛
86	73⅝	A-inl	2.27	2.6	—	60u	86⅛	85½	86	+ ⅛
29½	7½	A-inl sc			—	377	28⅞	27⅛	27⅛	+ ⅛
51⅛	40⅛	A-hwp	.29	.7	—	20	42½	41⅞	42⅛	+ ⅛
10⅜	5½	A-hwp sc			—	319	9	8⅞	8⅞	+ ⅛
129⅛	108	A-ibm un	4.79	4.2	—	1	113	113	113	— 5⅞
117½	98½	A-ibm	4.79	4.7	—	191	102⅛	100⅛	101	+ ⅜
15⅛	9⅝	A-ibm sc			—	1934	13	12½	12½	
164⅜	135	A-mrk	4.87	3.0	—	12	166	165	165	— 1

Thursday's NASDAQ Prices

Prices as of 3 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

RATES: Bundesbank

BANKS: Japanese

FUNDS: Stock

Continued from first finance page

Alan Loewenstein, a portfolio manager for National Aviation, the third-highest-ranked fund, said the majority of the fund's third-quarter gains stemmed from a 101,000 share holding in UAL Corp., parent of United Airlines, which was the object of a takeover attempt.

In Denver, a spokesman for

OPPC
20, Boulev
AVIS D
L'ASSEMBLÉE GÉNÉRA
ORI
1. Rapport du Conseil d'A
2. Rapport du Réviseur d'
3. Adoption du bilan et d
au 30 juin 1989.
4. Affectation du résultat
5. Décharge aux Administ
6. Réélection des Adminis
7. Election d'un nouveau
8. Divers.

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RATES: *Bundesbank Action Followed by Others in Europe, but Dollar Hardly Moves*

(Continued from page 1)

anism that limits fluctuations among European currencies.

The Bundesbank last raised key rates, by half a percentage point, on June 30, the third increase this year. The latest move was anticipated, because intermediate rates such as call money and repurchase rates have been rising since June.

Japanese officials have signaled that market interest rates would be permitted to rise, but not the discount rate. However, traders insist that is not enough, that too much borrowing is done at rates related to the discount rate and that without a change there, Japanese investors will continue to borrow yen and invest in higher-yielding dollars.

Traders also doubt that the Fed is yet prepared to lower U.S. rates in light of the sustained rate of economic growth and with the inflation rate still over 4 percent.

London Dollar Rates

Closing	Thu.	Wed.
Deutsche mark	1.8715	1.8790
Pound sterling	1.6103	1.6045
Japanese yen	142.85	140.90
Swiss franc	1.6300	1.6275
French franc	6.3535	6.3725

Source: Reuters

The indications that the Bundesbank would raise rates had been so strong in recent weeks that traders said markets had factored in at least a half-point rise.

As a result, key markets shrugged off Thursday's decision. In Frankfurt, the dollar dipped two pfennig to 1.8615 DM after the news but rebounded to 1.8750 DM soon afterward.

While the Bundesbank action was not surprising, it was considered forceful. "The markets had pushed to such an extent that the Bundesbank had to give a clear signal," said Paul Chertkow, chief international economist of Drexel Burnham Lambert in London.

Among domestic considerations for the move, it was viewed as another warning to restive West German unions against excessive wage demands in the next round of major labor negotiations, next spring. In addition, the central bank must look toward a swell of consumer spending early next year, when tax cuts of roughly 25 billion DM are scheduled to begin.

Economists noted that such fundamental factors could be a dangerous inflationary mix in an economy that is already expected to turn in one of the industrialized world's strongest growth rates, at over 4 percent, this year.

Industrial capacity is at exceptionally high levels and unemployment is trending downwards, in spite of heavy immigration from Eastern Europe.

Although inflation is considered relatively well in hand — it hovers around 3 percent — the Bundesbank has made it clear that it does not want to take any chances.

"If there had been half-point hikes, it would have just raised the question about the next move," said Hermann Remsperger, chief economist of BHF Bank in Frankfurt.

"There is a feeling that the Germans have spent their last shell of ammunition for a while," said Mr. Chertkow of Drexel.

In order to underline stability, the Bundesbank also announced Thursday that it would offer short-term funds in its weekly tender offer at a fixed rate of 7.3 percent next week. The move is considered significant, because the bank can in future fine-tune the market by raising that rate again.

Analysts said that this weapon may not have to be much used, since factors are at play that may already be slowing the economy.

They noted that economic slowdown in the United States and Britain, as well as the rate increases in France and elsewhere, may dampen appetites for West German exports and as a result help steady the country's growth.

POUND: *Inflation War Threatens to Bring Recession*

(Continued from first finance page)

been trumpeting the line that British interest rates will stay "as high as necessary for as long as necessary," to bring inflation down. The government hopes that inflation will ease to around 5 percent by year-end.

The rise in West German interest rates increases the attractiveness of short-term investments denominated in Deutsche marks, aiding that currency. A rise of the mark against the pound increases the cost of imports from West Germany, Britain's largest trading partner, thus fueling inflation.

Currency markets had expected the Bank of England to respond to a full-point increase by the Bundesbank with a move in kind to prevent a run that would push the pound below 3 DM, viewed by many analysts as an unofficial floor.

The British unit — weakened by the announcement of unexpectedly bad trade figures last month and by growing speculation that the Bundesbank would tighten policy — had fell 1.5 pfennig on Wednesday, to 3.010 DM. In late trading Thursday, following the rate increases in Frankfurt and London, the pound stood at 3.035 DM.

For September, the pound averaged 3.065 DM.

Mark Brett, a senior currency analyst with Barclays de Zoete Wedd, said, "I think you might get sterling up to 3.05 DM again in the next two or three weeks. But I don't think it will stay there. Mr. Lawson has not changed the interest rate differential with Germany; he's only matched the German rate rise."

"The Deutsche mark is becoming a hard currency once again because the Germans are tightening policy dramatically, and this will mean that the hot captial flows will go to Germany. Where is that liquidity? It's in Britain. And the pound will suffer," he predicted.

Mrs. Thatcher must call an election by mid-1992 but is expected to do so by the autumn of 1991, depending, many analysts think, on the extent to which inflation has been conquered. Another factor, they said, will be the extent to which unemployment, having dropped for more than 30 consecutive months, begins to rise under tighter monetary conditions.

BANKS: *Japanese Are Raising Sights to Middle Market in United States*

(Continued from first finance page)

hemoths is giving the jitters to at least some American bankers.

They fear the Japanese will compete so fiercely for business among middle-market companies that they will cut prices and make do with smaller profits than those traditional among American banks.

There is plenty of room to maneuver. Over the past nine years, excluding 1987, when they suffered huge losses on Latin American lending, large American banks on average have earned more than three times the profit per dollar of assets than large Japanese banks.

The largest American banking company, Citicorp, is the world's most profitable, even though it is only 10th in terms of assets.

The Japanese success in industries like automobiles and consumer electronics raises the question of whether banking faces a similar future, and if so, what are the benefits and costs.

"We will receive a supply of good products as the Japanese buy their way into the forefront of the financial services business," said Richard W. Wright, a professor of international management at Willamette University in Salem, Oregon, and co-author of "The Second Wave: Japan's Global Assault on Financial Services."

But the danger, he added, is that Japanese dominance in banking would be "another threat to our overall competitiveness and innovative capacity."

Not everyone is worried. Economists claim that if businesses can borrow more cheaply because of Japanese lending, the American economy and consumers benefit.

And it has still not been proven that Japanese capital can buy success in other key lines of the banking business, including banking with individuals or financial advisory services such as arranging mergers and acquisitions.

Robert E. Litan, a senior fellow at the Brookings Institution, said there is no doubt the Japanese pose a major challenge to American banks. But while that competition might prove painful to some banks in the United States, he saw little danger to the economy as a whole.

> 'The more alliances the Japanese banks form in the United States, the less likely they are to rock the boat.'
>
> **Robert E. Litan, senior fellow, Brookings Institution**

"The more alliances the Japanese banks form in the United States, and the bigger their market share, the less likely they are to rock the boat," Mr. Litan said.

There has been no move in Congress to investigate or limit activities of Japanese or other foreign banks.

In the past, however, legislators have threatened to prevent Japanese banks and securities firms from acting as primary dealers in Treasury securities. Primary dealers are firms designated by the Federal Reserve System who dominate trading in Treasury securities.

But that threat has become more remote as the Japanese gradually opened their financial markets to American companies.

Much of the impetus for the push to expand overseas has come from the saturation of the Japanese banking market.

Corporate lending opportunities for Japanese banks have been cut as large companies turned to the financial markets for their funding.

With savings in Japan growing by about $1 billion per day, the keen competition for local investments keeps profit margins low and encourages banks to look elsewhere for new opportunities.

"At first in the 1960s and 1970s, Japanese banks just followed the industrial companies who were their customers in Japan," said Takanori Mizuno, New York director of the Institute for Financial Affairs, a Japanese information and educational organization.

"But about 1980, they began to approach U.S. corporations, and by the middle 1980s, they saw the opportunities in the middle market."

The push overseas gained momentum in the past two years, after banking regulators in major Western countries agreed on uniform financial standards that required Japanese banks to greatly increase their capital.

After raising $26.5 billion of equity from shareholders in the past year, the Japanese banks are comfortable with the new standards and have a new-found sense of their financial muscle.

Michiya Matsukawa, chairman of the Nikko Research Institute and a former official in Japan's Ministry of Finance, noted the additional capital has put Japanese banks in a position where they are more tempted than ever to gain market share overseas by shaving interest rates on loans.

That practice, while it benefits borrowers, is worrisome to bankers and regulators in countries where new capital cannot be raised as cheaply as in Japan.

In those countries, including the United States, banks rely heavily on profit to accumulate a cushion against hard times.

The Japanese banks got still another reason late last week to pay more attention to foreign lending opportunities when the Bank of Japan, in an effort to curb inflationary pressures, instructed the banks to reduce the growth rate of lending in Japan during the fourth quarter.

U.S. bankers have for several years lamented the influx of foreign banks, which accounted for 27.5 percent of all outstanding domestic business loans by the middle of 1988, up from 21.4 percent five years earlier. Japanese banks account for half the foreign bank lending, up from a 34 percent share five years ago.

Most of that growth, bankers agreed, has come from bargain pricing of loans to large corporations that owe no allegiance to any bank.

"The term 'house bank' is quickly disappearing," said Rainer Gut, chairman of Crédit Suisse in Zurich. Outside Japan, he said, "corporations are gradually losing their fear of entering business relationships with Japanese banks."

But in the U.S. retail market, Japanese banks have not yet duplicated their huge domestic branch systems, except in California.

The strong presence of Japanese industrial companies and a large Japanese community have made California so attractive to Japanese banks that they now control about a quarter of the state's deposits and more than 30 percent of its business loans.

A handful of Japanese banks, including Bank of Tokyo Ltd., Sanwa Bank Ltd., Sumitomo Bank Ltd. and Mitsubishi Bank, now own full-service banks in the state.

Through a series of acquisitions in the past few years, they have dramatically increased their stake in the retail market, to the point where they now have 424 branches, up from 247 in 1982.

But even with these branches, the Japanese have concentrated on business lending rather than the consumer market. In line with that philosophy, they have not bought any savings institutions in California and other parts of the nation.

Two of the largest acquisitions were from British banks that found the California market too tough for their liking. Bank of Tokyo, for example, bought Union Bank, a San Francisco-based specialist in middle-market lending and construction financing, from Standard Chartered PLC for $750 million a year ago, and now has the fifth-largest bank in California.

Lacking a branch network in Japan, Bank of Tokyo now has over 9,000 employees in the United States and only 5,000 in Japan.

In 1986, Sanwa Bank of California, now the state's sixth-largest, paid $263 million to acquire Lloyds Bank of California.

FUNDS: *Stock-Based Fared Best*

(Continued from first finance page)

three Japanese insurers that had been in the fund for five years — Fuji Fire and Marine, Nichido Fire and Marine and Dai-Tokyo Fire and Marine — jumped 40 percent in the quarter.

Alan Loewenstein, a portfolio manager for National Aviation, the third-highest-ranked fund, said the majority of the fund's third-quarter gains stemmed from a 101,000-share holding in UAL Corp., parent of United Airlines, which was the object of a takeover attempt. He said the fund had paid less than $30 a share for UAL, which closed Wednesday at $282.75, up $3.125, on the New York Stock Exchange.

The fund's other big stake is NWA Inc., owner of Northwest Airlines and the object of another takeover battle. The fund also has substantial blocks of Boeing Co., Browning-Ferris Industries Inc., United Technologies Corp., Contel Cellular Inc., Raytheon Co., MCI Communications Corp. and AMR Corp.

In Denver, a spokesman for Janus said that 15 of the 20 core stocks in its fund rose in the quarter by more than 20 percent, including Chambers Development, Fannie Mae, MCI and Nike. Fannie Mae is the Federal National Mortgage Association, which is sponsored by the U.S. government.

Troubles in the junk bond market in the third quarter centered on two Campeau issues: one for its Allied Stores unit and one for its Federated Department Stores unit.

Other troubled issues included those of Southland Corp., Tracor Inc. and Interco Inc.

Traders said that other bond issues suffering from depressed prices, although to a far lesser extent, were Circle K Corp., Owens-Illinois Co., Harcourt Brace Jovanovich Inc. and even UAL.

Traders said that while the overall market is now down only about $10 on a $1,000 bond, against a market that was off $40 just two weeks ago, Allied and Federated are both off $250 on a $1,000 bond, while Southland is off $300. Interco and Traco are also off about $300.

OPPORTUNITIES
20, Boulevard Emmanuel Servais
2535 Luxembourg

AVIS DE CONVOCATION

Messieurs les actionnaires sont convoqués par le présent avis à

L'ASSEMBLÉE GÉNÉRALE ORDINAIRE DES ACTIONNAIRES

qui se tiendra au siège social à Luxembourg le 16 octobre 1989 à 16 heures, avec l'ordre du jour suivant:

ORDRE DU JOUR

1. Rapport du Conseil d'Administration.
2. Rapport du Réviseur d'Entreprises.
3. Adoption du bilan et du compte de profits et pertes au 30 juin 1989.
4. Affectation du résultat de l'exercice.
5. Décharge aux Administrateurs et au Réviseur d'Entreprises
6. Réélection des Administrateurs sortants.
7. Election d'un nouveau Réviseur d'Entreprises.
8. Divers.

Les résolutions des actionnaires lors de l'Assemblée Générale Ordinaire seront votées à une majorité simple des actionnaires présents et votants.
Chaque action a un droit de vote.
Tout actionnaire peut voter par mandataire.

Pour la Société
BANQUE DE GESTION
EDMOND DE ROTHSCHILD LUXEMBOURG
Succursale de Luxembourg
20, boulevard Emmanuel Servais
2535 Luxembourg

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FIDELITY PACIFIC FUND S.A.
Incorporated Under The Laws of Panama

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Please take notice that the Annual General Meeting of Shareholders of Fidelity Pacific Fund S.A. (the "Corporation"), will take place at 10:00 a.m. at the Corporation's principal office, Pembroke Hall, Pembroke, Bermuda on October 30, 1989.

The following matters are on the agenda for this Meeting:

1. **Election of seven (7) Directors, specifically the re-election of all present Directors:**
   Edward C. Johnson 3d, William L. Byrnes, Charles A. Fraser, Hisashi Kurokawa, John M.S. Patton, Hary G.A. Seggerman, H.F. van den Hoven
2. **Review of the balance sheet and profit and loss statement of the Corporation for the fiscal year ended May 31, 1989.**
3. **Ratification of actions taken by the Directors since the last Annual General Meeting of Shareholders.**
4. **Ratification of actions taken by the Investment Manager since the last Annual General Meeting of Shareholders.**
5. **Consideration of such other business as may properly come before the Meeting.**

Bearer shareholders may obtain a form of bearer shareholder's proxy and related documents from:

Fidelity International Limited, P.O. Box 670, Hamilton 5, BERMUDA

Fidelity International (C.I.) Limited, 40, The Esplanade, St. Helier, Jersey, CHANNEL ISLANDS

Compagnie Fiduciaire, 5, Boulevard de la Foire, LUXEMBOURG

Fidelity International Management Holdings Limited, Oak Hill House, 130 Tonbridge Road, Hildenborough Kent, TN11 9DZ, ENGLAND

Holders of registered shares may vote by proxy by mailing a form of proxy obtained from the Corporation's principal office in Bermuda or from the institutions listed above to the following address:

Fidelity Pacific Fund S.A.
c/o Fidelity International Limited
P.O. Box 670
Hamilton 5, Bermuda

Holders of bearer shares may vote by proxy by obtaining from the institutions listed above a form of bearer shareholder's proxy, certificate of deposit and receipt for bearer share certificates, against deposit of their share certificates, and mailing the proxy and certificate of deposit to the Corporation at the address set forth in the preceding paragraph. Alternatively, holders of bearer shares wishing to exercise their rights personally at the Meeting may deposit their share certificates, or a certificate of deposit therefor, with the Corporation at Pembroke Hall, Pembroke, Bermuda, against receipt therefor, which receipt will entitle said bearer shareholders to exercise such rights.

All proxies (and certificates of deposit issued to bearer shareholders) must be received by the Corporation not later than 9:00 a.m. on October 30, 1989, in order to be used at the meeting.

BY ORDER OF THE MANAGEMENT
Charles T. M. Collis, Secretary

Dated: September 29, 1989

ADVERTISEMENT

INTERNATIONAL FUNDS

October 5 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) twice weekly; (m) monthly

AIG FUND MANAGEMENT LTD.		
(d) AIG Amer. Eq. Trust	$	25.29
AL-MAL BANK LIMITED.		
(w) Investment Units	$	104.42
(w) Currency Units	$	101.91
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	634.62
(m) Alpha Arbitrage Fund	$	270.41
(m) Alpha Hedge Fund	$	333.93
(w) Nicholas-Applegate Aurelia	$	136.66
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	930.00
(d) Conbar	SF	1927.00
(d) Equibaer America	$	1816.00
(d) Equibaer Europe	SF	1672.00
(d) Equibaer Pacific	SF	1693.00
(d) Stockbar	SF	2351.00
(d) SFR-BAER	SF	964.00
(d) Swissbar	SF	2636.00
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,339.96
(r) Multicurrency Ecu	ECU	1,176.21
(r) Multicurrency Yen	Y	270,025.00
(r) Multicurrency FFR	FF	12,136.64
BNP INTERFUNDS		
(w) France Capital	FF	11,355.48
(w) Interbond Fund	$	192.54
(w) Interbelgian Cap Sicav	FB	58,896.00
(w) Intercash	DM	N.C.
(w) Intercash	ECU	1,292.84
(w) Intercash	$	N.C.
(w) Intercash	FF	13,594.24
(w) Intercash France Sec.	FF	11,638.52
(w) Intercash France Cap.	FF	11,191.19
(w) Intercurrency US$	$	10.96
(w) Intercurrency DM	DM	30.88
(w) Intercurrency Sterling	£	10.88
(w) Intercurrency Managed	£	10.76
(w) Inter Optimum F.B	BF	69,286.00
(w) Interequity French Offer	$	15.39
(w) Interequity Pacific Offer	$	20.73
(w) Interequity N. Amer. Offer	$	12.39
(w) Interequity European Class	$	9.73
(w) Interequity Australia Cls.	$	11.15
BANQUE BELGE ASSET MGMT FUND		
Shore Distributor Guernesey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	12.44
(w) Int'l Bond Fund (Sicav)	$	10.37
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	54.11
(w) Asian Income Fund	$	9.28
(w) Diverbond	SF	84.95
(w) FIF-Internat. Div.A	$	19.46
(w) FIF-Internat. Div.B	$	20.24
(w) FIF Internat.America	$	16.98
(w) FIF Internat.Pacific	$	48.92
(w) FIF Internat.Europe	$	29.63
(w) FIF Internat.Japan	Y	1,347.00
(w) FIF Int. Nat. Res. A	$	11.91
(w) FIF Int. Nat. Res. B	$	11.91
(w) France International	FF	105.01
(w) France Blue chips No 1	FF	127,094.47
(w) Gestion Selective	FF	4,658.33
(w) Indosuez Multibonds Div.A	$	134.49
(w) Indosuez Multibonds Div.B	$	282.07
(w) Indosuez Multibonds US$	$	111.32
(w) Indosuez Multibonds YEN	$	9,975.00
(w) Indosuez Multibonds DM	$	104.41
(w) IPNA-3	$	1120.00
(w) Malacca Fund	$	14.18
(w) The Siam Fund	$	19.31
(w) Pacific Gold Fund	$	13.09
BANQUE PRIVEE E. DE ROTHSCHILD		
(w) Daiwa Capital E. Fund	$	1043.87
(w) Daiwa LCF Rothschild	$	1019.07
(w) Ecu D'Or	ECU	95.26
(w) Hispano Int'l Fund	ECU	10.23
(b) Pri-Tech	$	1231.36
(b) Source Sicav	$	11.48
BANQUE E. DE ROTHSCHILD LUX. SA		
(b) Cursitor BP Fixed Inc.Fund	DM	121.75
(b) Cursitor BP General Fund	DM	148.77
(b) Eagle Fund	LF	10912.00
(d) Europe Japan Fund	$	10.26
(b) Governm. Sec. Fund*	$	73.9*
(w) Leicom	$	2826.92
(b) Opportunities Fund	$	948.45
(b) Pritirst	$	538.15
(b) Priray fund	DM	55.57
(w) Rente Plus	BF	5954.00
(f) Select. Horizon Dev.	FF	53803.53
(f) Select. Horizon FF	FF	57145.99
(b) Star Conv.Fund FL	FL	10406.00
(b) Star Conv.Fund USD	$	105.92
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	84.95
(w) BSS Intelsec.	SF	1935.72
(w) BSS Int'l Bond	$	1.22
(w) BSS Int'l Equity	$	2.23
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1187.82
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	12.64
(d) Non-$ Money Market	DM	30.63
(w) $ Bond	$	13.19
(w) Non-$ Bond	DM	31.17
(w) Global Equity	$	17.97
(w) Global Bond	$	13.29
(w) Global Bond & Equity	$	14.92
(w) Prec. Mets/Min. Secs	$	6.76
B.W MANAGED ASSETS CY. SICAV		
(f) Global Bond Fund	ECU	11.48
(f) European Securities Fund	ECU	13.60
(f) French Securities Fund	FF	136.40
(f) North American Secu.Fund	$	12.18
(f) Pacific Basin Secu. Fund	$	10.23
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,750.85
(d) Fructilux-Obl.Euro	ECU	1,064.56
(d) Fructilux-Act.Fses	FF	6,087.27
(d) Fructilux-Act.Euro	ECU	1,311.58
(d) Fructilux-Tresorier	FF	5,762.20
CALLANDER		
(w) Callander Emer. Gr.	$	120.89
(w) Callander Fund-Assel	$	108.61
(w) Callander Fund-Span.	Ptas	10,714
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	96.03
(w) Capital Italia SA	$	38.19
CCF - GAMMA		
(d) CM Inv.Ser.Fds-Actibonds	$	35.93
(d) CM Inv.Ser.Fds-Glbl.Grth.	$	11.25
(w) CM North Amer Grth	$	9.09
(w) Elysees Court Terme	FF	58,841.74
(w) Elysees Long Terme	FF	54,814.39
(w) Elysees Monetaire	FF	60,028.90
(w) Elysees Multibonds Fd	£	501.79
(w) EMF D-Mark (A&B)	DM	1,004.28
(w) EMF Ecu (A & B)	ECU	1,035.96
(w) EMF US Dollar (A & B)	$	1,078.06
(w) EMF Yen (A & B)	YEN	100,503.00
(d) Europe Prestige Fund A	ECU	11.71
(d) Europe Prestige Fund B	ECU	12.34
(w) European Smir Cos. Fd.A	ecu	14.58
(w) European Smir Comp.Fd.B	ecu	14.58
CDC INTERNATIONAL		
(w) CFI Court Terme	FF	117,402.64
(w) CFI Long Terme	FF	1152,242.35
CIC GROUP		
(d) Obliclc Monetaire	FF	11493.73
(d) Obliclc Court Terme	FF	11780.28
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicurrencies USD	$	1311.49
(d) Citicurrencies Managed	$	109.10
(d) Citinvest Ecu Income	ECU	1319.90
(d) Citinvest Manag. Growth	$	1220.62
(d) Citi.Mana.Growth Euro	ECU	1069.73
(d) Citinvest Selector	$	971.08
(d) Citinvest Guardian $	$	1066.06
(d) Citinvest Guard. Euro	ECU	1065.24
(d) Citiport N.A Equity	$	148.96
(d) Citiport Jap. Equity	Yen	12,105.00
(d) Citiport UK Equity	£	121.39
(d) Citiport S.Asian Eq.	$	133.88
(d) Citiport Cont.Euro. Eq.	ECU	142.13
(d) Citiport N.A.S Bond	$	111.43
(d) Citiport Euro Bond	ECU	103.65
(d) Citiport AS.Pac.Bd.	YEN	10,521.00
CITITRUST		
(w) US. $ Equities	$	222.45271
(w) US. $ Bonds	$	12.04533
(w) US. $ Money Market	$	12.60188
(w) Global Equities.	$	9.96000
(w) Global Money Market.	$	11.62000
(w) Global Bonds.	$	11.35000
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1917.19
(w) C.Rendement US$	$	1426.81
(w) C.Croissance Dollar	$	1571.70
(w) C.Croissance Zone Sterling	£	1002.93
(w) C.Croissance Fr.Suisse	SF	2113.80
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond:Dollar Medium Term	$	10.51*
(w) Bond:Ecu Multicurrency.	ecu	10.12*
(w) Equity:United Kingdom	£	12.00*
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	82.50
(d) Bond Valor Swf	SF	102.65
(d) Bond Valor US-DOLLAR	$	126.96
(d) Bond Valor D-mark	DM	113.27
(d) Bond Valor Yen	Y	11,069.00
(d) Bond Voor £ Sterling	£	102.16
(d) Convert Valor Swf	SF	158.35
(d) Convert Valor US-DOLLR	$	183.14
(d) CSF International	SF	148.50
(d) Actions Suisses	SF	642.25
(d) Europa-Valor	SF	228.75
(d) Energie-Valor	SF	165.50
(d) Canasec	SF	674.00
(d) Ussec	SF	810.00
(d) Pacific-Valor	SF	238.50
(d) CS Gold Valor	$	159.92
(d) CS Ecu Bond A	ECU	103.54
(d) CS Ecu Bond B	ECU	118.42
(d) CS Europa Bond 'A'	DM	254.63
(d) CS Europa Bond 'B'	DM	254.63
(d) CS Gulden Bond A	FL	100.41
(d) CS Gulden Bond B	FL	111.67
(d) CS Prime Bond 'A'	DM	97.47
(d) CS Prime Bond 'B'	DM	103.00
(d) CS Short-T. Bd DM A	DM	100.98
(d) CS Short-T. Bd DM B	DM	111.50
(d) CS Short-T. Bd $ A	$	102.41
(d) CS Short-T. Bd $ B	$	115.85
(d) CS Money Market Fund	$	1432.69
(d) CS Money Market Fund	DM	1238.27
(d) CS Money Market Fund	£	1516.03
(d) CS Money Market Fd Yen	Y	116,238.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	47.15
+(d) Int'l Rentenfond	DM	80.00
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	157.56
(w) Winchester Capital	$	106.29
(w) Winchester Holdings	FF	144.55
(w) Winchester Holdings	$	15.85
(w) Winc.Holdings Ltd.E.B.S	ECU	1103.86
(w) Winc.Reserves.E.B.S	ECU	1106.86
(w) Winc.Reserv.MultiGvBd.	ECU	.12.01
(w) Worldwide Securities	$	36.30
(w) Worldwide Special	$	839.03
(m) Winch Fut.Diversified	$	15.23
(m) Winch Fut.Orion Series	$	.20.09
(m) Winchester Frontier	$	.197.80
(m) Winchester Recovery Ltd	$	.93.07
EBC TRUST CO.(JERSEY) LTD.		
1-3 Seale St.,St. Helier:0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d) Inc.: Bid $ 13.02*Offer	$	13.431*
@(d) Cap.: Bid $ 19.51Offer	$	20.125
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.3659
(d) Short Term 'A' (Distr)	$	0.7575
(d) Short Term 'B' (Accum)	$	1.3995
(d) Short Term 'B' (Distr)	$	0.9974
(w) Long Term	$	30.2013
ELDERS SECURITIES INC.		
W. Rotter, (212) 573-0440		
(d) EFF	$	357.56
(d) ESP	$	174.32
(d) EMR	$	104.14
ELDERS SWITZ.(038) 24 79 79		
(w) Elders Int Bid SF 103.25Offer	SF	109.25
(w) Elders Aus Bid A$ 92.00Offer	A$	97.50
EQUIFLEX LIMITED		
(w) Europe A	FL	11.91
(w) Global A	FL	13.23
(w) North America A	FL	11.03
(w) UK Equities	£	11.11
(w) UK Small Co.	£	10.78
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	837.54
(w) Meteore	Y	242,056.00
(w) Pacific Horizon Invt. Fd	$	1963.29
FOREIGN & COLONIAL MGT. LTD.		
1, Laurence Pountry Hill, EC4. 01-623-4680		
(w) Amer. Smaller Cos.Eqty. Ptfl.	$	11.26
(w) Oriental Equity Ptfl.	$	12.48
(w) European Equity Ptfl.	$	13.67
(w) Nordic Equity Ptfl.	$	12.67
(w) Amer. Mgt. Equity Ptfl.	$	10.15
(d) Western Pac. Equity Ptfl.	$	10.51
(d) Mediterranean Equity Ptfl.	$	5.79
(d) British Equity Portfolio	$	9.70
(d) U.S.$ Sh. Term Asset Ptfl.	$	9.85
(d) Sterling Sh. Term Asset Ptfl	£	12.05
(d) North American Bond Ptfl	$	13.00
(d) Multi-Currency Bond Ptfl.	$	10.17
(d) Sterling Bond Portfolio	£	9.74
(d) ECU Bond Portfolio	ECU	10.30
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) New Europe Fund	$	11.03
(d) Fidelity Conv. Sec. Portf.	$	10.01*
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	113.47
(m) Fid. Amr.Val.II Cum.Pref.	$	102.74
(m) Fid. Amer. Val.III Com.	$	63.91
(m) Fid. Amr Val III Cum Pref.	$	102.97
(d) Fidelity Amer. Assets	$	142.29
(d) Fidelity Australia Fund	$	18.25
(d) Fidelity Dir. Svgs.Tr.	$	166.55
(d) Fidelity Pacific Fund	$	383.74*
FIDELITY INT'L SERVICE (LUX.).		
(d) Balanced Portfolio-hedged	$	11.35
(d) Balanced Portfolio-unhedg	$	11.75
(d) Fidelity Discovery Fund	$	16.91
(d) Fidelity Far East Fund	$	74.42
(d) Fidelity Frontier Fund	$	24.54
(d) Fidelity Global Ind. Fd	$	14.39
(d) Fidelity Global Selct Fd	$	14.25
(d) Fidelity Int'l. Fund	$	15.24
(d) Fidelity Orient Fund	$	109.21
(d) Fidelity Spcl. Growth Fd.	$	39.02
(d) Fidelity World Fund	$	69.39
FIDELITY INT'L (CI) LTD.		
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	1.09
(d) European Portfolio	$	1.73
(d) Japan Portfolio	$	1.50
(d) South East Asian Portfolio	$	1.02
(d) U.K. Portfolio	$	1.16
(d) Intl. Bond Portfolio.	$	0.95
(d) Sterling Liquidity Ptfl.	£	10.46
(d) Dollar Liquidity Portfolio	$	10.28
FINAFUTURES (BVI) Ltd		
(w) Portofolio (est.)	$	0.8400
FOKUS BANK A.S. 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.70
FORBES PO 8887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	46.40
(w) Gold Income	$	3.30
(w) Gold Appreciation	$	3.41
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I $ $ 91.91*Red	$	91.04
(w) Gaia Hedge II $ $ 135.36*Red	$	130.70
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516640		
(w) GAM (CH) America	SF	1316.00
(w) GAM (CH) Mondial	SF	1515.00
(w) GAM (CH) Pacific	SF	1737.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.014
(d) US$ Deposit	$	1.051
(d) DM Deposit	DM	5.165
(d) Yen Deposit	Y	511.000
(d) Sw. Fr. Deposit	SF	5.167
(d) Austr.Dollar Dep. fd	A$	1.099
(d) French Franc Deposit fd	FF	10.47
(d) N. American	$	1.77
(d) Japan	Y	755.00
(d) Pacific Basin	Y	325.00
(d) International growth	$	3.00
(d) British	£	2.34
(d) Sterling Gilt	£	1.05
(d) International Bond	$	1.17
(d) Yen Convertible bond	Y	3148.00
(d) European Fund	DM	6.08
(d) E.C.U. Fund	ECU	0.99
(d) Australasian fund	£	0.38
(d) Canadian fund	Can$	0.99
(d) Emerging Markets Fund	£	1.36
(d) Global Resources Fund	$	0.82
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	1121.54
(w) Scottish World Fund	£	218.7075
(w) State St. American	$	321.36
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	27.16
(d) Capital Rentinvest	$	117.63
(d) Rentinbel Distr.	LF	10,123.00
(d) Rentinbel Cap.	LF	10,648.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St.Douglas.I. of Man.44-624-26037		
(w) Futurgam S.A.	$	147.98
(w) GAM Arbitrage Inc	$	243.80
(w) GAMerica Inc	$	254.64
(w) GAM Australia Inc.	$	157.15
(w) GAM Asean Inc	$	159.92
(w) GAM Bond Fund Inc U.S Ord.	$	109.36
(w) GAM Bond Fund Inc U.S Spe.	$	129.01
(w) GAM Boston Inc	$	189.97
(w) GAM Ermitage	$	28.44
(w) GAM European Inc.	$	117.59
(w) GAM Franc-Val Inc.	SF	259.87
(w) GAM France Inc	FF	1539.79
(w) GAM Global Fund	$	124.87
(w) GAM High Yield Inc.	$	108.98
(w) GAM Hong Kong Inc.	$	193.00
(w) GAM International Inc.	$	163.00
(w) GAM Japan Inc.	$	458.31
(w) GAM Money Mkts. Fund	$	102.13
(w) GAM Money Mkts. Fund	£	103.43
(w) GAM Money Mkts. Fund	SF	101.55
(w) GAM Money Mkts. Fund	DM	101.61
(w) GAM Money Mkts. Fund	Y	10,091.00
(w) GAM Pacific Basin Fund	$	130.85
(w) GAM Pacific Inc	$	518.20
(w) GAM Restr. Fd. Inc	$	165.71
(w) GAM Singapore/Malay Inc	$	211.93
(w) GAM Swiss Fr Spec Bond Fd	SF	99.91
(w) GAM Value Inc.	$	107.19
(w) GAM Worldwide Inc	$	464.88
(w) GAM Tyche S.A. Class A	$	182.90
(w) GAM U.S. Inc.	$	156.48
(w) GAM Whitehorn Fund Inc.	$	129.31
(w) GAM ut Inc.	$	279.03
(w) GSAM Composite Inc.	$	227.27
(w) GAM Bond Fund Inc.	SF	92.39
(w) GAM Bond Fund Inc.	£	101.78
(w) GAM Bond Fund Inc.	DM	95.05
(w) GAM Bond Fund Inc.	Y	11,998.00
G.T. MANAGEMENT PLC		
(r) G.T. Applied Science	$	14.58
(d) G.T. ASEAN Fund	$	47.89
(d) G.T. Asia Fund	$	14.77
(d) G.T. Australia Fund	$	32.50
(d) G.T. Berry Japan Fund	$	39.88
(w) G.T.Biotechn./Health Fund	$	10.56
(d) G.T. Bond Fund	$	16.56
(w) G.T. Britain Fund	$	8.34
(d) G.T. Deutschland Fund	$	12.50
(d) G.T. Dollar Fund	$	22.99
(d) G.T. Europe Fund	$	31.42
(w) G.T. Euro. Small Cos. Fund	$	32.59
(w) G.T.Global Small Cos.Fund	$	15.87
(d) G.T.Global Techno. Fd	$	17.27
(d) G.T. Hong Kong Fund	$	25.74
(d) G.T. Honshu Pathfinder	$	12.12
(d) G.T. Investment Fund	$	12.36
(w) G.T. Japan Sml Co.Fd	$	14.14
(w) G.T. Nat Res. Fd Gold Class		7.07
(w) G.T. Newly Ind. Countr. Fd		34.18
(d) G.T. Select Dollar Bd Pfl	$	9.12*
(d) G.T. Select Int Bd Pfl.	£	9.36*
(d) G.T. Select Gilt Pfl	£	8.43*
(r) G.T. Technology Fund	$	35.87
(d) G.T. U.K. Small Companies	$	10.36
(d) G.T. Univ.Growth Fund	$	10.97
(w) G.T. U.S. Small Companies	$	13.87
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	18.99
(d) CSF (Balanced)	SF	39.06
(d) European Equity Fund	DM	18.82
(d) Intnl. Bond Fund	$	12.96
(d) Int. Currency U.S.Manag'd	$	26.39
(d) ITF Fd (Technology)	$	20.79
(d) O'Seas Fd (N. AMERICA)	$	51.09
(d) Int. Currency U.S.	$	32.31
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	87.46
(w) Iam Bonds Fund-France	FF	560.95
(w) Iam Bonds Fund-Deutschl	DM	215.86
(w) Iam Bonds Fund-Japan	Y	10,907.00
(w) Iam Bonds Fund-Switz.	FS	208.82
(w) Iam Bonds Fund-U.S.A	$	110.24
(w) Iam Bonds Fund-Europe	ECU	113.92
(w) Iam Bonds Fund-Netherl.	FL	210.71
(w) Iam Europe global	ECU	104.07
(w) Iam Europe luxe	ECU	106.10
(w) Iam Europe 90/10	ECU	100.80
(w) Iam Europe 1992	ECU	109.50
(w) Iam Europe du Sud	ECU	109.87
INTERSELEX GROUP		
(d) Int.America Fund	$	17.24
(d) Int.Belgo Fund	LF	3422.00
(d) Int.Europa Sicav	LF	6880.00
(d) Int.Pacific Fund	$	1330.72
(d) Int.World Fund	$	102.83
ISLAMIC MGMT FUND LTD	$	1099.23
CSFB Fund Mgmt Ltd (0481-713996)		
PB122 St. Peter Port,Guernsey		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(d) J.F Japan Trust	Y	20,367.00
(d) J.F Pacific Sec. Trust	$	30.10
(d) J.F Pacific Income Trust	$	99.46
(d) J.F Hong Kong Trust	$	64.25
(d) J.F European	$	11.87
(d) J.F International	$	14.44
(d) J.F Glb Convertibles Trust	$	12.50
KIDDER, PEABODY & Co. INC.		
(b) Chesapeake Fund Ltd.	$	927.40
THE LIBERTY FUNDS U.S. 804-763-5959		
(w) Liberty Offshore Fund	$	93.07
LLOYDS BANK PLC. POB 438, Geneva 11		
Mrs. C. Berteretl.(22) 208611/ext. 2222.		
+(w) Lloyds Int'l Dollar	$	114.50
+(w) Lloyds Int'l Europe	SF	190.70
+(w) Lloyds Int'l Growth	SF	242.30
+(w) Lloyds Int'l Income	SF	283.50
+(w) Lloyds Int'l N. America	$	166.40
+(w) Lloyds Int'l Pacific	SF	256.00
+(w) Lloyds Int'l. Smaller Cos	$	18.75
MAN INTERNATIONAL FUTURES		
(m) Alubal Mint Gtd.Fund.Ltd.	$	97.05
(m) Mint Limited - Ordinary	$	28.59
(m) Mint Limited - Income	$	13.97
(m) Mint Gtd Ltd - Spec Issue	$	19.22
(m) Mint Gtd Ltd - Series A	$	20.74
(m) Mint Gtd Ltd - Nov 1993	$	18.41
(m) Mint Gtd Ltd - Jan 1994	$	14.62
(m) Mint Gtd Ltd - Dec 1994	$	12.93
(m) Mint Gtd Ltd - Aug 1995	$	10.57
(m) Fame Mint Gtd Plc	$	112.75
(m) Mint Sp Res Ltd (BNP)	$	101.34
(m) Newcastle Guaranteed Ltd	$	10.89
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	4.76
(m) U.S Dollar Class	$	9.46
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	12.01
(d) Global equity Portfolio	$	11.15
(d) Iberia portfolio	$	12.05
(d) Multi-Curr. Bond Portfolio	$	13.67
(d) U.S.A Income Portfolio	$	9.16
(d) US Federal Securities	$	9.64
(d) World Nat Res Ptl. Share A	$	10.89
(s) World Nat Res Ptl. Share B	$	10.82
GLOBAL CURRENCY PORTFOLIOS		
(d) Australian Dollar Ptl.	$	10.74
(d) Deutschmark Portfolio	DM	10.18
(d) Pound Sterling Portfolio	£	10.41
(d) US Dollar Portfolio	$	10.70
(d) Yen Portfolio	Y	1012.00
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.437*
(d) Dollar Man.Curr	$	14.38
(d) Dollar Man. Port	$	2.365
(d) Sterling Man.Port	£	1.937
(d) Pioneer Markets	£	3.163
(d) U.K. Growth	£	1.125
(d) Amer. Inc. & Growth	£	1.398
(d) Gold & Prec. Metals	$	1.018
(d) Sterling Man. Curr.	£	16.97*
(d) Japan Dollar Perf. Fd	$	4.477
(d) Jersey Gilt	£	0.1847
(d) Okasan Global Strat	$	18.31
(d) Asia Super Growth Fund	$	13.87*
NIMARBEN		
(w) Class A	$	153.97
NMB BANK,PO 1800,1000 BV Amsterdam.		
(w) The Brazil Fund	$	2.48
(w) NMB Dutch Fund	FL	40.20
NOMURA INVEST BANKING (M.E) E.C.		
(d) Nomura Gulf Fund	$	10.74
NOMURA INTL. (HONG KONG) LTD.		
(d) Nomura Jakarta Fund	$	
OBLIFLEX LIMITED		
(w) Multicurrency	$	20.75
(w) Dollar Medium Term	$	16.34
(w) Dollar Long Term	$	15.78
(w) Japanese Yen	Y	26.56
(w) Poud Sterling	£	15.67
(w) Deutsche Mark	DM	12.87
(w) Dutch Florin	FL	12.98
(w) Dutch Florin Multi.	FL	10.57
(w) Swiss Franc	SF	10.56
(w) Swiss Multicurrency	SF	12.55
(w) European Currency	ECU	14.39
(w) Convertibles	$	11.54
(w) French Franc	F	102.49
(w) Swiss Multi-dividend	SF	10.31
PARIBAS-GROUP		
(d) Belux Fund	LF	11,004.00
(d) Cortexa International	$	136.81
(d) Ecupar	ECU	1,379.15
(d) Far East Growth Fund	$	157.19
(d) Luxor	$	8.29
(d) Moneyilow	LF	10,286.00
(d) Pareurope Growth	$	22.23
(d) Parinter Fund	$	227.69
(d) Par US Treas. Bond 'CL B'	$	151.31
(d) Europhenix	ECU	201.50
(d) Parinter Bond Fund	$	12.50
(d) Paribas-Rente 'A'	LF	1,317.00
(d) Paribas-Rente 'B'	LF	1,419.00
(d) Obli-Franc	FF	1,223.59
(w) Obli-DM 'A'	DM	1,159.43
(w) Obli-DM 'B'	DM	1,294.52
(w) Obligestion	SF	89.70
(w) Obli-Dollar 'A'	$	1,210.52
(w) Obli-Dollar 'B'	$	1,289.06
(w) Obli-Yen 'A'	Y	109,347.00
(w) Obli-Yen 'B'	Y	115,435.00
(w) Obli-Gulden 'A'	FL	1,060.41
(w) Obli-Gulden 'B'	FL	1,121.15
(w) Parsuisse	SF	1,626.21
(w) Parjapan	Y	3,817.00
PERMAL GROUP		
(m) Drakkar Growth	$	2127.09
(m) Noscal Ltd	$	1341.64
(m) Special Opportunities Ltd	$	1633.70
(m) Updyke Ltd	$	274.99
(m) Value N.V.	$	2160.47
PIERSON,HELDRING & PIERSON N.V.		
POB 243.1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	42.01
(w) DP Amer. Growth Fd N.V.	$	26.79
(w) DP Energy Resources	$	17.44
(w) Europe Growth Fund N.V.	FL	43.29
(w) Japan Diversified Fund	$	59.69
(w) Leveraged Cap Hold	$	352.91
(w) Tokyo Pac. Hold. N.V.	$	280.96
PIONEER GROUP		
(d) Pioneer Fund	$	25.01
(d) Pioneer II	$	27.51
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	16.62
(w) Putnam Em. Info. Sc. Tr	$	13.16
(d) Putnam Int'l Fund	$	12.21
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	112.20
(d) Rolinco	FL	113.50
(d) Rorento	FL	60.70
(d) Rodamco	FL	81.00
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	205.02
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w) RBC British Fund Ltd.	£	6.06*
+(w) RBC Canadian Fund Ltd	C$	15.26
+(w) RBC European Fund	$	12.58
+(w) RBC Far East&Pacific Fd.	$	42.18
+(w) RBC Int'l Capital Fd	$	56.10*
+(w) RBC Int'l Bond Fund Ltd.	$	12.36
+(d) RBC Man.Currency Fd	$	38.89
+(w) RBC North Amer. Fd	$	16.01*
ROYAL TRUST ASSETMIX FUND		
Lux.Tel: (352)489061		
EQUITY FUNDS		
(d) Alpha UK	£	1.28
(d) Alpha US$	$	1.40
(d) Alpha Worldwide	SF	5.61
(d) Alpha Japanese	Y	1112.00
(d) Alpha Pacific Rim	$	1.20
(d) Alpha European	ECU	1.19
(d) Gold Share	$	1.08
BOND FUNDS		
(d) Sterling Pound	£	103.37
(d) US$ Bond	US$	108.11
(d) Deutschmark Bond	DM	50.33
(d) Alpha Worldwide	SF	54.17
RESERVE FUNDS		
(d) Sterling Reserve	£	11.162
(d) US$ Reserve	$	10.690
(d) Deutschmark Reserve	DM	10.451
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	11.75
INTERNATIONAL PORTFOLIOS (IP)		
(d) IP Global Balanced	$	11.47
(d) IP Precious Metals	$	9.81
(d) IP Global Bond	$	10.43
(d) IP US Share	$	12.55
(d) IP Global Equity	$	12.43
(d) IP Pacific Equity	$	11.44
(d) IP Euro Equity	$	12.99
(d) IP US Govt-securities	$	10.98
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w) Equity Intl Acc	$	11.71
(w) Equity Intl Inc	$	10.95
(d) Equity Global	$	1.12
(w) Equity Far East	$	1.86
(w) Equity Gold	$	0.91
(w) Equity Japan	Y	140.00
(d) Equity Nordic	$	1.20
(d) Equity U.K.	£	1.15
(d) Equity Continental Europe	$	1.15
(d) Equity Mediterranean	$	1.18
(d) Equity North America	$	1.24
(d) Bond DEM	DM	0.97
(w) Bond Intl Acc	$	7.77
(w) Bond Intl Inc	$	6.49
(d) Bond Sweden	SEK	10.15
(d) Bond Dollar	$	1.00
(w) High Income Acc	$	1.02
(w) High Income Inc	$	0.92
(w) Multicurrency	$	1.0764
(d) FRF	FF	1.0394
SOCIETE GENERALE GROUP		
(w) Sogelux Fund (SF)		
(w) SF Bonds A U.S.A	$	11.53
(w) SF Bonds B Germany	DM	21.84
(w) SF Bonds C France	FF	86.69
(w) SF Bonds D Switz.	SF	20.00
(w) SF Bonds E G.B.	£	8.26
(w) SF Bonds F Japan	Y	1648.00
(w) SF Bonds G Europe	ECU	11.64
(w) SF Bonds H World Wide	$	11.63
(w) SF Bonds J Belgium	BF	556.00
(w) SF Eq. K North America	$	12.45
(w) SF Eq. L W. Europe	ECU	12.41
(w) SF Eq. M Pacific Basin	YEN	1707.00
(w) SF Eq. N France	FF	70.00
(w) SF Eq P Growth Countries	$	11.38
(w) SF Equities Q Gold Mines	$	10.47
(w) SF Equities R World Wide	$	12.23
(w) SF Short Term S France	FF	112.79
(w) SF Short Term T Eur.	ECU	11.00
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	105.27
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	42.11
(w) Svenska Select.Fd Intl Sh.	$	52.83
(w) Svenska Select.Fd America Sh	$	12.18
(w) Svenska Select.Fd Asia Shares	$	9.74
(d) Svenska Sel.Fd Intl Bd.Sh	$	9.49
(d) Svenska Sel.Fd Nordic Shs	$	9.80
(d) Svenska Sel.Fd S/T Ass.Sh	$	9.94
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	509.75
(d) AngloValor	£	196.46
(d) Asia Portfolio	$	639.61
(d) Convert Bond Selection	SF	106.82
(d) Dollar Bond Selection	$	138.18
(d) D-Mark Bond Selection	DM	117.56
(d) Ecu Bond Selection	ECU	103.33
(d) Florin Bond Selection	FL	120.34
(d) FranceValor	FF	1930.68
(d) GermaniaValor	DM	510.42
(d) Gold Portfolio	SF	567.35
(d) Italvalor	Lit	519,128.00
(d) Japan Portfolio	SF	447.25
(d) SBC US$ MMF	$	5765.26
(d) SBC 100 Index Fund	SF	1253.00
(d) Sterling Bond Selection	£	108.24
(d) Swiss Foreign Bond Selec	SF	106.56
(d) Swissvalor	SF	416.00
(d) Universal Bond Select.	SF	82.00
(d) UniversalFund	SF	132.37
(d) Yen Bond Selection	Y	12,046.00
THORNTON MANAGEMENT LTD.		
(d) Thornton Int opps.fund	$	2.11
(d) Pacific Invt. Fd. S.A.	£	11.71
(d) Pac.Invt. Fd. SA	DM	35.39
(d) Pac.Invt. Wrnts Fd.S.A.	DM	6.71
(d) Pac.Invt. Warrants Fd.S.A.	£	20.28
(d) Thornton Kangaroo Fd Ltd.	$	12.08
(d) Thornton European Fund	$	6.48
(d) Thornton HK & China	$	11.56
(d) Thornton Japan Fund Ltd	$	27.52
(d) Thornton Orient.Inc. Fd Ltd	$	23.45
(w) Thornton Phil. Redev. Fd	$	54.08
(d) Thornton Tiger Fund Ltd	$	31.54
(d) Thor.Pacific Tech.Fd Ltd	$	11.69
(d) Thor.Lat. Dragons Fd Ltd	$	21.88
(d) Thor.Golden Opport.Fd	$	7.10
(d) Eastern Crusader Fund	$	10.42
(w) The Global Access Fund	$	9.69
T. Rowe Price Associates Inc.		
(m) T. Rowe Price Frontier Ltd.	$	10.41
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	46.97
(d) Eurobond	$	28.13
(d) Mortgage	C$	13.41
(d) Overseas	$	30.50
(d) Tiger	$	41.38
(d) High Yield Bond	£	66.30*
(d) Marunouchi	£	90.10
(d) Far Eastern	£	622.60
(d) Gilt	£	501.80
(d) Mgd Currency-Dollar	$	1.253*
(d) Mgd Currency-Stlg	£	101.80*
(d) 1992	£	283.60*
(d) Wall Street	£	263.50*
(d) HI Inc Gilt & Bulldog	£	101.80
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	975.46
(d) M-FUND	SF	1114.85
(d) E-FUND	SF	579.58
(d) J-FUND	SF	491.27
(d) M-Distribution	SF	104.77
(d) UBZ Euro-Income Fund	SF	10.26
UNION BANK OF SWITZERLAND		
(d) Amca American Shrs	SF	43.75
(d) Bond-Invest	SF	64.00
(d) Brit-Invest Shares	SF	816.00
(d) D-Mark-Invest Bds	DM	203.50
(d) Dollar-Invest Bds	SF	109.10
(d) ESPAC Spanish sh	SF	233.00
(d) Eurit	SF	358.00
(d) Fonsa Swiss Sh.	SF	224.00
(d) Francit Shares.	SF	229.00
(d) Germac Shares.	SF	229.50
(d) Globinvest Shares.	SF	120.00
(d) Gold Invest Shares.	SF	264.00
(d) Holland-Invest Sh.	SF	251.50
(d) Itac Shares	SF	230.00
(d) Japan-Invest Sh.	SF	1762.00
(d) Sima (stock price)	SF	222.00
(d) Skandinavien-Invest	SF	271.00
(d) UBS Money Mkt Inv.	$	5382.42
(w) Yen-Invest Bonds.	YEN	87291.00
UNION INVESTMENT Frankfurt		
(d) Unirento	DM	40.40
(d) Unifonds	DM	35.70
(d) Unirak	DM	82.05
(d) Unizins	DM	114.35
THE UNIVERSAL GROUP OF FUNDS		
(d) Univers Sav Amer	C$	11.07
(d) Univers Sav Equity	C$	13.01
(d) Univers Sav Global	C$	5.63
(d) Univers Sav Pacific	C$	9.72
(d) Univers Sav Nat. Res	C$	6.65
Other Funds		
(b) Abacus Guart.Fd.Mar.'94	$	9.39
(r) Acticroissance	$	486.93
(d) Actifinance Intl	$	932.08
(w) Actigestion	FF	1125.05
(w) Activest Intl	$	22.80
(d) Amvabel	FL	95.10
(w) Aquila International Fund	$	269.12
(b) Ariane	$	3,539.35
(m) Atlantic Fund	$	103.03
(d) Atlas Fund	SF	128.86
(f) Australia Fund	$	16.28
(d) Bahamas Superfund	$	714.00
(d) Berg Norden Sicav	$	144.55
(d) Berg Trust Sicav	$	126.93
(w) Bergen Int'l Fund	$	11.52
(d) Bever Beleggingen++	$	25.50
(m) Bonar Currency & Int.	$	87.20
(w) Bondselex-Issue Pr.	SF	117.95
(m) J Capel guaranteed Fund	$	10.18
(w) CMI Investment Fund	$	100.46
(d) Cash Gestion	FF	9655.82
(d) CB German Index Fund	DM	123.46
(m) Cleveland Offshore Fd.	$	34.39
(w) Columbia Securities	FL	117.43
(m) Commod. Gtd. Fund/USA	$	7.00
(d) Conqueror Fund Ltd	$	98.76
(w) Convert. Fd. Int'l A Certs	$	19.44
(w) Convert. Fd. Int'l B Certs	$	63.42
(w) Cumber Intl N.V.	$	253.50
(d) Daiwa Japan Fund	Y	9141.00
(w) D.G.C.	$	192.46
(w) DIVERSIF. BOND FUND	$	73.67
(d) D-mark-Baer Bond Fd	DM	1019.00
(d) Dollar-Baer Bond Fd	$	1111.00
(d) D. Witter Wld Wide Ivt Tst.	$	25.17
(d) Dreyfus America Fund	$	17.73
(d) Dreyfus Fund Int'l.	$	65.42
(w) Dreyfus Intercontinent	$	11.21
(m) Dumenil Arbitrage Fd NV	$	1007.66
(w) Esprit Sicav	ECU	1243.49
(w) Espirito Sto Inv M Sth Eur Fd.	$	11.86
(d) Europe Obligations	ECU	74.59
(d) Europe 1992	$	10.19
(m) Fatum Fund	$	1005.22
(w) Fairfield Int'l Ltd.	$	138.45
(w) Fairfield Strat. Ltd.	$	56.70
(w) First Eagle Fund	$	38,688.46
(w) F.I.T. Fund H	FF	108.77
(d) Fondiltalia	$	78.06
(w) Fonselex Issue Pr.	SF	207.15
(d) Forexfund Limited	$	9.30
(w) Formula Selection Fd.	SF	77.34
(d) Frankl-Trust Effekten Fd	DM	165.49
(d) Frankl-Trust Interzins	DM	42.14
(w) Future Div.Fund	$	30,175.00
(w) George V INV. BOND F.	$	18.23
(m) German Sel. Associates	DM	2293.78
(d) Green Line France	FF	746.67
(w) Haussmann Hldgs. N.V.	$	291.44
(w) Health 2000 Ltd	$	11.42
(w) Hestia Funds	$	158.55
(w) Horizon Fund	$	1845.64
(w) Ibex Holdings Ltd.	SF	189.37
(w) IFDC Japan Fund	YEN	50,707.00
(r) ILA-IGB	$	6.51
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	15.05
(m) IncAsia N.V.	$	11.05
(w) Interecu Fund	ECU	1218.60
(m) Interface Fund Ltd.	$	152.72
(d) Interfund SA	$	39.45
(w) Intermarket Fund	$	402.48
(r) Int'l Securities Fund	$	24.86
(w) Intersec SA	$	3749.35
(d) Investa DWS	DM	74.73
(w) Inpremet	$	10.23
(r) Italfortune Int'l Fund SA	$	45.47
(m) Japan Selection Asses.	Y	10,385.00
(w) Japan Selection Fund	$	224.04
(w) Japan Pacific Fund	$	323.09
(w) Kenmar Intl - B	$	9767.00
(w) Kleinwort Bens. Jap. Fd.	$	281.44
(w) KML-II High Yield 29/09/89	$	880.07
(w) Korea Growth Trust	$	44.27
(w) LACO International	$	7.45
(d) Liquibaer	$	1778.00
(m) London Portfolio G'td. I.	$	99.05
(m) London Portfolio G'td. II.	$	10.16
(d) Luxfund	$	110.25
(m) Lynx Sel.Holdings	SF	137.02
(w) ML Morgens Lv HI Yld.Inv.NV	$	9.82
(d) Mediolanum Sel. Fd.	$	41.46
(d) NCA FUND	$	11.74
(w) Nippon Fund	$	109.00
(m) NMT Asian Sel. Portfolio	$	200.13
(w) NMT Chadel Bond	SF	112.75
(m) NMT Nastec Portfolio s/s	$	113.58
(d) NM Inc. & Growth Fund	$	16.21
(d) Nomura-Cap Int Eq Fd	$	14.74
(d) Nordmix	Lit	11482.00
(m) NSP F.I.T.	$	274.07
(m) Oppenheimer U.S.Arb.	$	139.25
(d) Overlook Performance	$	1187.40
(d) Pacific Nles Fund	$	10.72
(d) PAM Futures Trad.	$	1071.64
(w) Pancurri Inc.	$	124.36
(w) Prosp. I.H.Inc.P.F 22/09/89	$	8.14
(d) Protected Perfor. Fund	$	0.71
(w) Quantum Fund N.V.	$	14564.74
(w) Rep.(Guernsey) Dol.Inc.td	$	9.79
(w) Samurai Portfolio	SF	394.60
(d) Sanyo Kle.Spain Fd	$	11.64
(d) Sarakreek Holding n.v.+++	$	32.60
(m) Scimitar Guaranteed	$	10.21
(d) SCI/Tech.SA Luxembourg	$	19.23
(w) SP International S.A.	$	5050.84
(m) SLH Guar. F.F.I	$	1003.98
(d) Sirat Int'l Gold Fund S.A	$	6.72
(b) Stellux Fund	$	183.14
(w) Sussex Silverman	$	1168.00
(w) Techno Growth Fund	SF	67.98
(d) Templeton Glob Inc.	$	10.20
(w) The Optimum Fund	$	1299.45
(m) The Petrus Fund Ltd.	$	1.09
(m) TIIC(O.T.C) Jap.Id Sicav	$	11.69
(w) Transpacific Fund	Y	39190.00
(d) Trans Europe Fund	FL	81.13
(w) Trans Europe Fund NV	$	38.24
(w) Tudor B.VI Futures.LTD	$	4572.68
(d) Turquoise Fund	$	218.36
(w) Tweedy,Browne n.v.CLA	$	3741.83
(w) Tweedy,Browne n.v.CI.B	$	1941.57
(m) Tweedy,Browne (U.K.) n.v.	$	1480.29
(d) Unico Inv.Fund	DM	77.16
(d) Unico Equity.Fund	DM	66.99
(d) Uni Bond Fund	ECU	1532.84
(r) Uni Capital Fund	$	1729.98
(d) Univers Bonds	DM	130.88
(w) Vanderbilt Assets	$	17.93
(d) Vesper Tr 'A'	FF	1021.92
(d) Vesper Tr 'B'	FF	988.58
(d) Vesper Tr 'C'	FF	1408.29
(d) Vesper Tr 'D'	FF	1811.95
(d) Victoria Fund	$	8,750.00
(w) Willerbond Capital	$	14.16
(w) World Fund S.A.	$	11.54
(d) World Balanced Fund S.A.	$	12.04
(m) Zweig Int'l Ltd	$	91,763.00

A$ - Australian Dollars; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; -@ Offer Price incl.3% prelim. charge; • - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority

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SPORTS

Ajax Amsterdam Is Barred by UEFA For at Least 2 Years

The Associated Press

ZURICH — Ajax Amsterdam, the most famous soccer team in the Netherlands, was banned Thursday from at least two seasons of European competition because a young fan threw a piece of steel fence at the opposing team's goalkeeper last week during a UEFA Cup game.

The ban applies only to seasons in which Ajax would qualify for European competition through its performance in the national championship or cup. The team could thus be barred from European competition for more than two seasons.

Ajax's chairman, Micheal van Praag, said he will appeal the ruling by the Control and Disciplinary Committee of the Union of European Football Associations.

It awarded the Sept. 27 first-round, second-leg UEFA Cup game to Ajax's opponent, Austria Vienna, by a score of 3-0, disqualifying Ajax from this year's tournament.

It was the first time in the more than 30 years of the European competitions that a game had been ended by fan violence, officials said.

If the ruling stands, Ajax, a three-time European Champions' Cup winner, will be the first Dutch club to be banned by UEFA.

Van Praag said the forfeit will not be challenged. Austria Vienna thus advances on a 4-0 aggregate to the second round, where it faces West Germany's Werder Bremen.

"We will appeal the two-season ban," Van Praag said. "We have very good arguments to prove that we can't be held responsible for the acts of three or four people who didn't know what they were doing.

"Security was more than 100 percent. There was a body check of every visitor. They demolished the stadium, that's the problem."

The five-member panel, chaired by Italian jurist Alberto Barbe, based its ruling on reports from referee Bruno Galler of Switzerland and a UEFA match observer.

The decision was announced after a relatively brief, one-hour session. The rulings can be challenged before a UEFA appeals jury.

Van Praag said he expected the appeals panel to give a fuller hearing to Ajax and expressed hope that the ban would be at least reduced. UEFA could instead order some future Ajax home matches to be played without spectators or in other cities, he said.

At the UEFA Cup match, a 17-year-old Ajax fan ripped a steel bar from the stadium fencing and hurled it against the back of goalkeeper Franz Wohlfahrt with 16 minutes left to play in overtime. The score was 1-1; a tie would have eliminated Ajax from the tournament.

Wohlfahrt suffered a bruise, and his attacker could face a maximum of six years in prison. The teen-ager was arrested Sunday along with four other spectators and is being held by Dutch authorities on suspicion of causing bodily harm.

Ajax has begun fitting extra crowd barriers as well as netting behind both goals at De Meer in response to the incident. Rowdiness at Dutch matches has become so commonplace that it is considered second only to England's problem and has increasingly overshadowed the Dutch national team's impressive victory at last year's European Championships.

UEFA banned English clubs from its tournaments in 1985 after Liverpool fans were blamed for the deadly Heysel stadium riot in Brussels. Chances for an early English return to Europe seem dim despite a conditional invitation by UEFA.

■ United in Turmoil

England's most famous soccer club, Manchester United, was thrown into turmoil Thursday by reports that millionaire businessman Michael Knighton was about to sell his stake in the club, United Press International reported.

Media mogul Owen Oyston, chairman of the Blackpool soccer club, Thursday applied to the Football League for permission to obtain an interest in United. Oyston is one of three businessmen linked with a new deal and had lengthy talks with Knighton last week.

The matter was further confused by an announcement from United's chairman, Martin Edwards, that he was taking legal action against Knighton to stop the use of confidential club information.

Knighton, who announced he was taking over the club in August, could make a huge profit by selling his stake.

Lauren Rebours/The Associated Press

Nigel Mansell leaving the International Automobile Federation's hearing Thursday in Paris.

Mansell's Appeal Gets Sympathy, But Punishment Is Not Rescinded

Agence France-Presse

PARIS — Nigel Mansell, the Formula One driver, emerged a moral victor in his appeal on Thursday against a $50,000 fine and a one-race ban for ignoring black disqualification flags at the Portuguese Grand Prix last month, but he failed to have the punishments rescinded.

There was obvious embarrassment as world motor racing's ruling body, the International Automobile Federation, admitted at its headquarters here that the action taken against the British driver had been too tough.

But the FIA's Appeals Tribunal failed to come up with a concrete decision after a hearing which did not end until well into the evening. Mansell had long since flown home.

The tribunal — made up of three legal experts from France, Greece and the Netherlands — instead gave themselves more time to look into the controversy, which means the punishments still stand.

They will give a final ruling at a later date, but there was no indication of when that would be.

It could be after the last race of the season, the Australian Grand Prix on Nov. 5, to avoid confusion in the world title race should the verdict go in Mansell's favour.

However, the tribunal did say the sanctions imposed by the International Autosport Federation (FISA) council were too tough and that the driver had mitigating circumstances.

The Ferrari driver was so incensed by the punishment that at last week's Spanish Grand Prix, which he missed because of the ban, he threatened to quit racing if his and Ferrari's appeals were not upheld.

Earlier today he was tight-lipped after he and Ferrari had pleaded their case for over three hours at FIA headquarters.

A scrapping of the ban would have caused all kinds of problems in the title race.

At it is, Senna, who won in Spain last Sunday, now needs to win the last two races, in Japan and Australia, to clinch his second world title.

Had the Appeals Tribunal overturned Mansell's ban and cancelled last Sunday's result, Senna's McLaren teammate, Alain Prost, would have become world champion for a third time.

NCAA Commission Acts To Cut College Seasons

By William C. Rhoden
New York Times Service

KANSAS CITY, Missouri — In a move to reduce time demands on college athletes, the National Collegiate Athletic Association's Presidents' Commission has recommended a measure that would all but eliminate spring practice in football, shorten the basketball season by a month and reduce the number of basketball games by three.

The commission's recommendations, which came on Wednesday after two days of meetings here, will be voted on by NCAA members in January. If adopted, the measures could go into effect as early as 1990.

"We expect them to be passed," said Dr. Martin Massengale, chancellor of the University of Nebraska and chairman of the commission. "I think we are much more unified than we were last year."

In another major decision, the commission, responding to threats of federal intervention in intercollegiate athletics, adopted legislation that would require all Division I and II institutions to disclose their graduation rates in all sports.

A bill proposed in Congress would require colleges offering athletic scholarships to release the graduation rates of their athletes. Massengale said that he expected the NCAA's proposal to forestall the bill.

Over the objections of some presidents, the commission agreed to break down the graduation rates by race and ethnic minority, but only in football and basketball.

"Some presidents felt that we shouldn't be distinguishing one group of individuals from another," Massengale said. "There was a feeling that this would be an issue that a lot of people would want to know about, and that we should take the leadership and make it available."

The commission proposed that spring football practice would be reduced from 20 days, within 36 calendar days, to 10 days, within 18 calendar days.

"Those 10 days would be without pads or with no contact," Massengale said. "It would basically be an instructional period, but not practice, per se."

In Division I basketball, the commission's measure would push the opening day of practice from Oct. 15 to Nov. 15, and mandate that competition could not begin until Dec. 20.

In Division II, practice would start Nov. 1 and the season begin the Friday before Thanksgiving.

The proposal would also reduce the number of games from 28 to 25, with the only exemptions being for conference tournaments, which would be considered one game, and the NCAA playoffs.

"We're going to ask the athletic directors to come forth with reductions in other sports," Massengale said. "The time demands on our athletes is significant; we want to to try to free some of that time for them to have more time for their academic work."

NBA Adjusts Draft Lottery to Aid Cellar-Dwellers

New York Times Service

NEW YORK — The National Basketball Association's board of governors has unanimously adopted an adjustment to the draft lottery that will give teams with the worst records a better chance of getting one of the three top choices.

"It was important that this change be made with 11 teams failing to make the playoffs this season," David Stern, the NBA commissioner, said at the board's meeting Wednesday. "We wanted to insure that the teams that finish with the worst record will get a better crack at the top picks."

With the addition of four new teams in two seasons, the number of teams in the lottery has risen from seven to 11. The NBA comprises 27 teams.

Formerly, every team in the lottery had an equal chance of winning the No. 1 draft pick. Although the exact logistics have not been worked out, the weighted lottery would work as follows:

The team with the worst record would have 11 chances — say by having 11 balls with its emblem on it placed in a drum — to be drawn for the first pick; the next-worst team would have 10, and so on down to the 11th-worst team, which would have one chance.

The worst team, however, as under the current lottery, would get no worse than the fourth choice.

The lottery went into effect in 1985, when Patrick Ewing was a Georgetown senior. The New York Knicks, with the third-worst record, won the lottery and selected the 7-foot (2.13-meter) center, while the team with the worst record that year, the Golden State Warriors, got the seventh and last selection.

In 1987, after complaints that the lottery did not provide enough help for the worst teams, the league adjusted it to insure that the team with the worst record would get no worse than the fourth choice.

The owners also accepted the recommendation of the competition committee that the guidelines restricting zone defenses be enforced more strictly.

Simply put, when teams go to a trapping defense, only one player may follow the ball without guarding the player with the ball.

The first violation will result in a warning. Subsequent violations will result in technical fouls.

The owners also approved a recommendation from the competition committee to forbid picks to be set out-of-bounds along the base line.

Stern also reported to the owners that the completion of the sale of the Denver Nuggets to Bertram Lee and Peter Bydoe, two Chicago businessmen, appeared to be close to schedule.

If the owners approve as expected, Lee and Bydoe would become the first black owners in the league.

SIDELINES

Robinson Will Manage Orioles Again in 1990

BALTIMORE (AP) — Frank Robinson, a candidate for American League manager of the year, agreed Thursday to return as the Baltimore Orioles' manager in 1990.

The Orioles, who began the season with the majors' youngest roster, had an 87-75 record a year after finishing 54-107. That was the third-best one season turnaround in baseball history.

When the Orioles were eliminated from the East Division race on the second-to-last day, Robinson, 54, had said, "If I could be assured that I'd have a group like this, I'd manage for the rest of my life."

Top-Rated Colt in U.S. Has Fracture in Foot

CHICAGO (AP) — Summer Squall, an undefeated 2-year-old colt rated No. 1 in the United States, has been retired for the rest of the season with a hairline fracture in his right front cannon bone.

An official said "the prognosis is excellent for his coming back 100 percent in ample time for the Triple Crown campaign."

ATP Has 48 of Top 50 Signed for New Tour

PONTE VEDRA BEACH, Florida (Reuters) — Forty-eight of the top 50 men's tennis players have signed to play on next year's new tour, the Association of Tennis Professionals said Wednesday.

The only two players who had not signed commitment papers to play on the tour by the Sept. 11 deadline were Jimmy Connors of the United States and Thomas Muster of Austria, the ATP said.

For the Record

Bernhard Langer of West Germany shot 67 Thursday for a one-stroke lead over Rodger Davis of Australia and Keith Waters, David Llewellyn and Richard Boxall of Britain in the German Masters golf tournament in Stuttgart. *(AFP)*

Kevin Mack, the Cleveland Browns' running back, was taken Thursday from Cuyahoga County Jail to the Ohio State Reformatory to begin serving a six-month sentence for drug abuse. *(AP)*

The New York Mets said Davey Johnson had been reached by telephone Wednesday to discuss whether he would return as manager next year, but again strongly denied that the decision had been made. *(NYT)*

BOOKS

TO ASMARA

By Thomas Keneally. 290 pages. $18.95. Warner Books, 666 Fifth Avenue, New York, 10103.

Reviewed by Michiko Kakutani

THROUGHOUT his long and prolific career, the Australian writer Thomas Keneally has been drawn to large historical events, sweeping moral and political issues.

"The Chant of Jimmy Blacksmith" (1972) probed the clash between white and aborigine cultures in turn-of-the-century Australia. "Confederates" (1980) examined the consequences of the U.S. Civil War on a group of individuals. "Schindler's List" (1982) looked at the way the Holocaust propelled one ordinary man to heights of heroic action. And "A Family Madness" (1986) used the plight of Byelorussia during World War II as a backdrop for a tortured family epic.

Now, in his latest novel, "To Asmara," he focuses on the continuing conflict between the Ethiopian government and Eritrean secessionists.

In many respects, the book will remind readers of Hemingway's "For Whom the Bell Tolls." Like that earlier novel, "To Asmara" gives an account of a civil war by an outsider sympathetic to one side. Like that earlier novel, it has its hero fall in love with a proud, heroic woman who has survived all manner of awful tortures during the war. And like that earlier novel, it reveals one of the hero's cohorts to be a political traitor.

In the case of "To Asmara," that hero is a journalist named Darcy, who has left his native Australia after a bitter separation from his wife. Darcy, it seems, is one of those romantics who are sentimental about lost causes and passionate about exotic, non-Western cultures. Indeed, his marriage has broken up over his failure to defend his wife — who has been working with him as an adviser to an aborigine community — before a local tribal council. The Eritrean conflict appeals to his romantic sensibility, and it provides him with a way of distancing himself from his marital problems.

The other Westerners who will accompany Darcy on his pilgrimage through Eritrea are similarly outsiders, fleeing one sort of domestic difficulty or another. Christine, a young French woman who has recently lost her baby, has set off for Eritrea to search for her father, a filmmaker named Malmedy, who has left his family behind to devote himself to documenting the Eritrean fight for independence. Henry, a representative of a relief group called Southern Unitarian Aid, has nearly despaired of getting his Somalian fiancée, Petra, out of Ethiopia. And Lady Julia, the widow of a British peer, has journeyed to the war-torn country to further the cause of women's rights — a cause her missionary aunt had died for many decades ago.

As he has done in the past, Keneally folds in a lot of information with his narrative, giving us a tiny history lesson on this nearly three-decade-long struggle. We are given graphic illustrations of the atrocities reportedly committed by the Marxist Addis Ababa government — in recent years Amnesty International has cited that government for the massacre of civilians and other human rights violations — and we are shown, up close, the effects of war and famine on the country's population.

Though he is ostensibly a journalist, Darcy makes no secret of how "solemnly taken" he is with the Eritrean cause; and Keneally — who has dedicated this volume to "the brave Eritrean People's Liberation Front" — seems equally ardent in his sympathies. The result is a didactic, and somewhat labored fiction that lurches earnestly from scene to scene.

Many of the scenes in the Eritrean camp — depicting crippled children, courageous survivors of land mine accidents and fiercely dedicated soldiers — seem deliberately calculated to inspire sympathy in the reader. In fact, as depicted by Keneally, the rebels are almost uniformly polite, heroic and brave. Consequently, their story remains a clumsily drawn illustration of a historical situation rather than a fully dramatized fiction.

Michiko Kakutani is on the staff of The New York Times.

BRIDGE

By Alan Truscott

THE diagramed deal took place on the final day of play in the Bermuda Bowl world championships in Perth, Australia, won by Brazil. The American team conducted a brisk auction and arrived in six spades. This would normally succeed, for a normal West would choose a black-suit lead. A trump would clearly give nothing away, and a club might generate a ruff. With either of these leads South would win, draw trumps and establish clubs. The two red aces would control any return, and the clubs would bring home the slam. But the West player was Gabriel Chagas, long the ebullient spark plug of the Brazilian team, and he worked out the solution. Knowing from the bidding that South held a long club suit, he led a diamond. He hoped to remove a crucial entry from the South hand and was rewarded: after the diamond lead the slam was unmakable. South did the best he could by winning with the diamond ace, ruffing the second round of clubs with the spade king and playing trumps ending in his hand. This would have succeeded if one black suit had split 3-3 and the other no worse than 4-2, with slight additional chances. As it was, the hand collapsed and South wound up down four. Even a heart lead would have allowed the slam to make, rather fortuitously. South would have won, drawn trumps and established clubs, succeeding because East had no more hearts to lead. In the replay the Brazilians reached the better contract of six clubs, which makes whenever the suit divides 3-3 or an honor falls in the first two rounds. Thanks to the brilliant opening lead, Brazil gained 14 imps.

NORTH
♠ K Q 4
♡ A 10 8 7 5 4
◇ Q J 10 5
♣ —

WEST
♠ 10 9 8 7
♡ K J 9 6 3
◇ 8 6 3
♣ J

EAST (D)
♠ 6 5
♡ Q
◇ K 9 7 4 2
♣ Q 7 6 5 2

SOUTH
♠ A J 3 2
♡ 2
◇ A
♣ A K 10 9 8 4 3

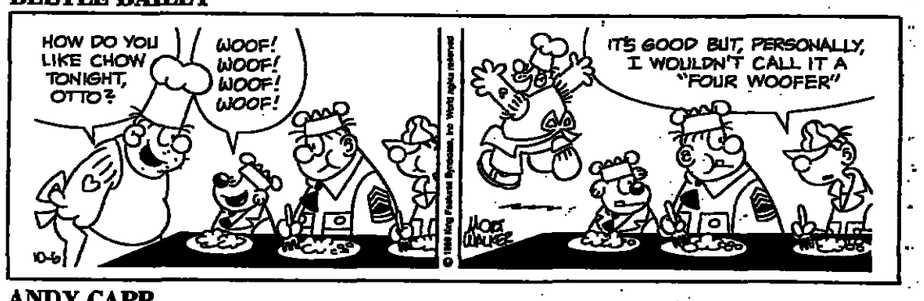
Neither side was vulnerable. The bidding:

East	South	West	North
Pass	1 ♠	Pass	1 ♡
Pass	2 ♠	Pass	3 ♡
Pass	3 N.T.	Pass	6 ♠
Pass	Pass	Pass	

West led the diamond six.

PEANUTS

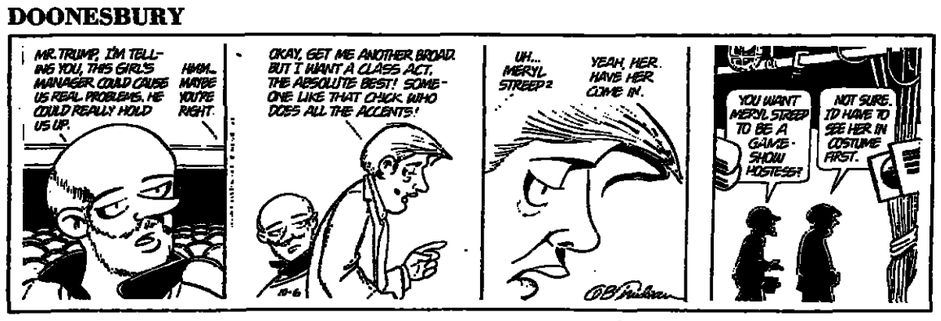
BEETLE BAILEY



ANDY CAPP

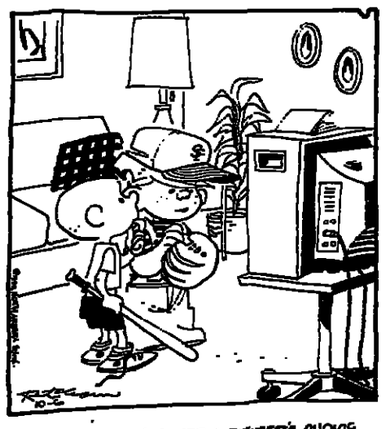
WIZARD of ID

DOONESBURY



REX MORGAN

DENNIS THE MENACE



JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GEMID
URUGA
SCUSID
TENGLE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

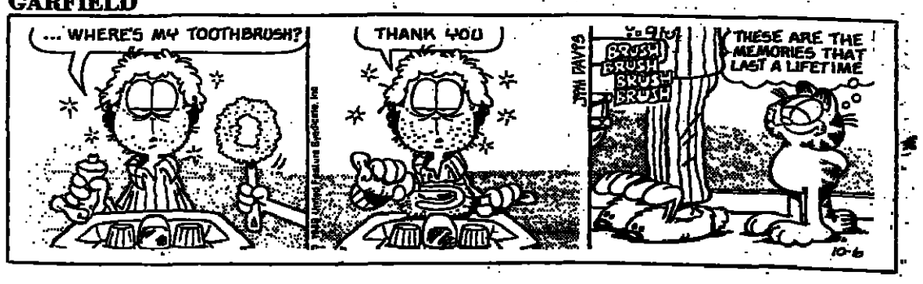
Print answer here: _____

(Answers tomorrow)

Yesterday's Jumbles: GUMBO BRIAR FORKED CROTCH
Answer: She can dish it out, but can she co this?— COOK IT

BLONDIE

GARFIELD



هكذا من الاصل

SPORTS

VANTAGE POINT/Thomas Boswell

Zimmer Crapped Out

Washington Post Service

CHICAGO — For Will Clark, the lithe, left-handed first baseman for whom everything in baseball has come as smoothly as his syrupy swing, there may never be a better night. A walk, a single, a double, a bases-empty home run, a grand slam and six runs batted in in one National League playoff game. That's all.

For NL playoff game total bases and RBI, we now have a new record. In fact, since 1903, only one man — Bobby Richardson of the New York Yankees, in 1960 — had had a six-RBI game in the postseason.

"I've never had a more timely game," said Clark, who is far too aware of the true measure of his accomplishments to denigrate his past work by calling this little performance his "best" game.

The Chicago Cubs were more impressed. "He had a hell of a week," said their manager, Don Zimmer.

Yes, that Zimmer. The one for whom fans displayed "Zimmer For Mayor" signs before this game. For the squat, balding, tobacco-chewing manager, an aging fellow for whom everything in baseball has always come as hard as a fastball to the head or a second-guess to the heart, there may never be a worse night. This was supposed to be his hour, his reward for 40 years in the business, his payback for what Bucky Dent did to his Boston Red Sox 11 years ago.

Instead he made the one of most easily criticized managerial decisions in any postseason game of the 1980s. Zimmer not only ordered an intentional walk that, as it proved, brought Clark to the plate with the bases full, but he also left hard-hit starter Greg Maddux on the mound to pitch to Clark.

NYT

Zimmer: Eyeballed a disaster.

One pitch, actually.

No player possibly could set the stage for himself, for that one piten, more dramatically than Clark did. The whole evening was his showcase. Every sport has great players, but those who are both great and play with a true sense of composure and understated style are a treasure.

Many a player can stroll to first base, admiring his long home run in progress, or elaborate on a simple catch with a brazen, self-congratulatory swipe of the mitt. That's not what style means to Will Clark. To him any gesture that is not fiercely winnowed and wedded to function is a mere frill. When he first came to the majors, his nickname was The Natural. Since, his looks, his cockiness and his glamorous life style have made him Will The Thrill. But on a ballfield, he's still as natural and musical as middle C.

In his first at-bat, Clark, who hit .333 with 111 RBI this season, drove in a run with a fluid, solidly stroked double to left. In his next at-bat, he worked the count full against young Maddux, then hit a knee-high change-up that, with a slight boost from an outward wind, nestled among the parishioners in the third row of the right field bleachers.

"I got to thank the Wrigley Field breezes for that one," said Clark.

These fans, unaware of the value of the souvenir, or its place in playoff history as a delicate piece of foreshadowing, actually threw the ball back into the outfield with contempt. Clark would remember.

In the fourth inning, Zimmer came to the aid of history, laying a red carpet before Clark. The guy with a chaw and a twinkle fived up to his reputation as the gamblingest, hunch-playingest manager this side of a board game played with dice. With San Francisco ahead, 4-3, Giants at second and third and one out, Zimmer ordered Brett Butler walked.

This ostensibly brought up Robby Thompson. However, unless he grounded into a double play, it also brought up Clark. Before Clark ever reached the plate (after Thompson's pop out), fans with the Zimmer For Mayor placards were getting nervous.

Zimmer visited Maddux on the mound. Zimmer chatted. Zimmer, with all his seat-of-the-pants experience, looked in young Maddux's eye to see if he could divine a hit or an out therein. Zimmer eyeballed the bullpen, where he had the required left-hander warm and ready.

Then Zimmer returned to the dugout. Without Maddux.

Clark did not tarry. Clark did not delay. Clark also did not give the fans in the right field bleachers any more chances to reject his home runs. He hit the first pitch over the right field wall, over the fence above the wall, over the dozen rows of Bleacher Bums, over the fence behind the bleachers and into Sheffield Avenue where, presumably, it smashed directly through the forehead of a Don Zimmer poster.

You can't manage against the book any more dramatically. To walk a man to get to Clark, then leave a tiring pitcher to face him, is tantamount to penning a suicide note on national TV.

Zimmer, with what can only be called delightful charm, later faced a room full of interrogators and said, with an almost mischievous smile: "That's the decision I made and it didn't turn out too well ... I went to the mound because I just wanted to ask Maddux a question. I got the answer I wanted. But we didn't quite get the right result."

And all over America the same conversation rings out:

"See the Cubs game last night?"

"Ha-ha-ha-ha-ha-ha."

Bill Waugh, The Associated Press

Clark hitting his grand slam home run in the fourth, after an intentional walk brought him to bat.

Clark Gets Record 6 RBIs As Giants Club the Cubs

By Joseph Durso

New York Times Service

CHICAGO — In one of the great performances in baseball history, Will Clark attacked the Chicago Cubs with a double, two home runs and a single, hit in successive innings, with the second homer a grand slam, as the San Francisco Giants won the opening game of the National League pennant playoff, 11-3, Wednesday night.

Clark drove in a record total of six runs. And Kevin Mitchell, swinging behind him in the Giants' batting order, singled and hit a three-run home run.

Between them, they delivered six hits, drove in nine runs and made life painful for pitchers Greg Maddux, Paul Kilgus and Steve Wilson.

Before the home runs began to fly into the night outside 75-year-old Wrigley Field, the city of Chicago had been decked with bunting and primed for another shot at baseball glory. Not in 44 years had the Cubs won the pennant; not in 81 years had they won the World Series.

But the Giants wasted no time showing their muscle to a standing-room crowd of 39,195. They attacked Maddux with no regard for the 37 victories he had pitched in the last two seasons, and they nailed him inside four innings.

Most of the hammering was done by Clark, the 25-year-old first baseman from New Orleans, the star of the 1984 Olympic baseball team and the man who lost the batting title this season to Tony Gwynn of San Diego by 3 points.

Clark took his first swings shortly after Brett Butler opened the game with a single through the left side of the Cubs' infield.

Butler took second base on a bunt by Robby Thompson, and the table-setters had set the table for the power brokers, Clark and Mitchell, who hit 70 home runs and knocked in 236 runs this summer.

Clark obliged by driving a double to left center, and the Giants had the lead. Mitchell also obliged by lining a single to center, then Matt Williams doubled to right, two more runs crossed and the Giants led by three.

But the Cubs rallied in their first turn at bat when Ryne Sandberg doubled down the left-field line and Mark Grace hit a 3-and-2 pitch from Scott Garrelts high and deep to left-center field, where it fell into the bleachers for two runs.

But that was the home team's best moment on a night that should have been filled with best moments.

In the top of the third, Clark again. He went to bat with one down, homered over the right-field ivy and the Giants edged in front by 4-2.

And, after Sandberg homered deep to left-center in the home half of the third, the Giants threw the haymaker.

Pat Sheridan opened the fourth with a single to center, Jose Uribe followed with a single to right and Garrelts struck out.

Butler was walked intentionally, and now Maddux had the bases loaded with one down and heavy hitters in the wings. He survived briefly when Thompson popped up to shortstop, and needed one out to survive. But the man he had to get out was Clark, and he did not.

Maddux fired the fastball, Clark took his rip on the very first pitch, and he launched it beyond the fence, beyond the bleachers, beyond everything in right field.

As the ball rocketed into Sheffield Avenue beyond, four Giants crossed the plate and their lead exploded to 8-3.

It was a rare one: the first grand slam in the playoffs in 12 years since Dusty Baker hit one for the Los Angeles Dodgers against the Philadelphia Phillies.

It also was the first time a batter had hit two home runs in a playoff game since Gary Matthews did so for the Cubs in 1984 against the Padres. And Clark, if he needed more distinction than that, got it. He was the first man to drive in six runs in a game since baseball began to decide pennants by playoffs 20 years ago.

Not only that, but he wasn't done yet. He went to bat in the sixth, after Thompson singled off Paul Kilgus, and singled to center for his fourth hit of his clamorous evening on Chicago's North Side.

Reuters-UPI

Third baseman Kelly Gruber was dejected and Henderson excited after he stole his second base of the game, in the fourth inning.

'Catalyst' Henderson Is Stirring Up the A's

Compiled by Our Staff From Dispatches

OAKLAND, California — In the second game of the American League playoff, as in the first, the little things won for the powerful Oakland Athletics. But this time they came almost entirely from Rickey Henderson.

The box score shows he stole four bases, scored twice and got on base every time he came up during Wednesday's 6-3 defeat of the Toronto Blue Jays. But what really dazzles the baseball professionals, as well as the public, is the effect he has on the opposition, on his teammates and on the game itself.

Henderson was in the middle of the first and last rallies, walking and stealing second and third bases in the fourth and walking and stealing twice in the seventh. He was stealing by such a wide margin that the Blue Jays' catcher, Ernie Whitt, didn't even attempt a throw on his final steal of second.

As Todd Stottlemeyer, who walked Henderson in the fourth before he stole his first two bases, said, "I was lucky. It could have been eight. He singled in the first and had second stolen when [Carney] Lansford lined into a double play. He singled in the fifth and had second stolen when Lansford grounded out to end the inning."

Henderson's six stolen bases in two games broke the championship series record shared by Davey Lopes and Steve Sax, both with Los Angeles. The 15 steals by the two teams in the two games also set a record, the previous having been 10.

Henderson "is a catalyst," said the retired Gabe Paul, a man of immense baseball experience who is able to appreciate the present in perspective as few others have a chance to do.

"I used to say he was a Mickey Rivers with talent," Paul said, referring to the center fielder the New York Yankees had when Paul was in charge of them. "Mickey could stir things up on the bases the same way within his limitations, but Henderson is just so talented in every way in addition to that."

And one of Henderson's is teammates, Tony Phillips, who is having a spectacular series of his own at second base, makes the same point.

"He gets on, he steals second and third," Phillips said, "and now you've got two chances to get a run home on anything — a fly, a grounder — without anyone else having done anything yet. It's tremendous."

The seventh-inning situation illustrated the special quality Henderson has added to the A's, who were, after all a championship team last year without him. Oakland already had a 5-1 lead and pitcher Mike Moore was breezing along. Henderson led off the inning with a walk, stole second, then stole third while Lansford was taking ball 4.

In standard baseball philosophy, stealing third with a comfortable lead in the late innings is considered unnecessary, and perhaps even a display of arrogance. Each of the next three hitters, Dave Parker, Mark McGwire and Dave Henderson, were home-run threats. What's wrong with men on first and second with nobody out and them coming to bat?

What actually happened, however, was this: Because Henderson was on third with second open, Lansford could threaten to steal.

He was picked off, the throw to second bounced off him, and Henderson trotted home from third with the sixth run. And the three big hitters went out on a pop-up, grounder and strikeout.

In the next half inning, Toronto suddenly had bases full, nobody out, a run in and a home-run threat, George Bell, at bat.

Now that extra run Henderson had produced looked awfully big, providing a 6-2 instead of a 5-2 lead. Dennis Eckersley got Bell to hit into a double play, leaving the score at 6-3, and closed out the game without further trouble.

But Bell at bat with the score 5-2 with a single making it 5-4 might have been a different story. It certainly would have made matters more tense.

□

Jose Canseco did not start for the Athletics. He had a migrane headache and had to be scratched from the lineup, even though he had taken batting practice earlier in the day.

The right fielder was coming off a disastrous series opener, having struck out three times while stretching his hitless postseason streak to 21 times at bat since he homered in the first game of the 1988 World Series against the Dodgers.

After sitting out the first five innings Wednesday, Canseco pinch-hit for Stan Javier in the sixth inning and struck out. He remained in the game as the A's right fielder and batted again in the eighth, drawing a walk from Toronto reliever Tom Henke. *(NYT, WP)*

Clark Isn't Kent — Not Quite

By David Falkner

New York Times Service

One afternoon recently, Will Clark walked into the San Francisco Giants' clubhouse wearing a thigh-to-mid-calf knee brace.

On Sept. 21, he had damaged his knee in a home-plate collision with Mike Scioscia, the Los Angeles Dodgers' catcher, and Clark's availability, crucial to the team at *the most critical part of the season*, had become doubtful.

Clark's shirt was drenched with perspiration. Where had he been, a reporter asked? "Batting practice," Clark replied.

It was 3 o'clock in the afternoon, hours before that evening's game — in which Clark hit a home run — and for two hours he had been taking extra hitting, making sure, he said, "that I don't let nine games pass and go back to feeling like I'm in spring training all over again."

This intense work ethic, combined with a self-assurance so offhand as to seem youthful grace rather than a wearisome defect of character, help define Clark.

The numbers also tell the story. Clark, 25, and Kevin Mitchell have given the Giants with the deadliest one-two hitting punch in baseball and one of the most formidable in the game since two earlier Giants — Willie Mays and Willie McCovey — had people talking about such giants as Ruth and Gehrig.

Clark finished second in the National League batting race with a .333 average. His 111 runs batted in were third in the league. He hit 23 home runs and had near-league-leading totals in nine other offensive categories, including runs, total bases, on-base percentage, doubles, triples and slugging percentage.

Clark rocketed onto the Giants' roster in 1986 after a spectacular collegiate career as a student at Mississippi State, including membership on the 1984 U.S. Olympic team.

"You should have seen him," said the Giants' reserve catcher, Bob Brenly. "There's no way to describe it. He turned everybody on by what he did: the fans, all of us, even himself."

Brenly called him "the Thrill," and the name has clung to Clark like his uniform number, perfectly describing his presence on and off the field.

How does the Thrill thrill? By swatting balls harder, farther and more often than less thrilling contemporaries, of course. But there is also his fabled intensity.

"If you go three for four in this game," he said, "that only means you can do better."

When he is on his way back to the bench with his bat in hand after failing in a clutch situation, his reaction might be an ear-shattering stream of invective directed at himself and the pitcher who has just gotten him out. Watch out for helmets, bats or anything else not nailed down.

"You'll never, never do that to me again," the Thrill has been known to scream, his voice sometimes carrying to the upper decks of the grandstand.

To those who don't know him, the fire and histrionics can easily mask his thoroughness and professionalism.

Originally, Clark said, he wanted to be a petroleum engineer, but in his senior year in high school he became one of the first students in a New Orleans hitting clinic run by Barry Butera, a former minor league player. Clark has made a study of hitting ever since, even as he has become a star.

"Butera taught me how to hit," he said. "He taught me that hitting was a series of adjustments, constant adjustment from at-bat to at-bat, sometimes from pitch to pitch. I've been called the Natural, because my swing looks so good, but that's because people really don't know how much goes into it.

"No good major league hitter is ever 'just a natural.' Just ask Tony Gwynn or Wade Boggs."

Clark's "madness," like Hamlet's, is sometimes feigned — for comic relief, just to break the incredible intensity of playing or so opponents will not be able to discover "the few games in a season when you show up at the park and just can't bring yourself to play."

His temperament makes sense to Al Rosen, the Giants' president and general manager.

"When you stand up at the plate, there are nine guys waiting to get you out; it's the loneliest place in the world," Rosen said. "But the things is, great hitters love that and need that; that's the place they most want to be in the world.

"Will Clark has the arrogance and the poise of a young Ted Williams. I think if you asked Will to pick his all-time all-star team, he'd put himself batting third and playing first base. But that's exactly what you'd expect."

Clark himself does not put a damper on such talk. When he was reminded that, only a year ago, he had been the subject of trade rumors involving Don Mattingly of the Yankees, Clark acknowledged that trades were part of the game and that he felt pleased to be paired with Mattingly, a player, Clark said, "who set the standard for the '80s."

But he added, "I also confronted Al Rosen at the time and told him that if you ever trade me for anyone, I'll come back to haunt you."

Asked if a comparison with Ted Williams made him feel uncomfortable, Clark shrugged as if the question were about seating accommodations.

"Why should it make me feel uncomfortable?" he asked with perfect indifference.

SCOREBOARD

BASEBALL

NL Playoffs: Game 1

SAN FRANCISCO	ab	r	h	bi	CHICAGO	ab	r	h	bi
Butler cf	4	2	1	0	Walton cf	4	0	1	0
Thopsn 2b	4	1	1	0	Wilson p	0	0	0	0
Clark 1b	4	4	4	6	Ramos ph	1	0	0	0
Mitchell lf	5	2	2	3	Sndbrg 2b	5	2	3	1
Williams 3b	4	0	1	2	Smith lf	4	0	0	0
Kennedy c	4	0	1	0	Grace 1b	4	1	3	2
Brenly c	1	0	0	0	Dawson rf	3	0	0	0
Sheridn rf	4	1	2	0	Salazar 3b	4	0	2	0
Maldnd rf	1	0	0	0	Dunston ss	4	0	0	0
Uribe ss	4	1	1	0	Wrona c	4	0	0	0
Garrelts p	3	0	0	0	Maddux p	1	0	0	0
Bathe ph	1	0	0	0	Low ph	1	0	0	0
Brantley p	0	0	0	0	Kilgus p	0	0	0	0
Hammkr p	0	0	0	0	Wynne cf	1	0	0	0
					McClnd ph	1	0	1	0
Totals	39	11	13	11	Totals	37	3	10	3

San Francisco	301	400	03—11
Chicago	201	000	000— 3

E—Salazar. LOB—San Francisco 6, Chicago 8. 2B—Clark, Ma.Williams, Sandberg. 3B—Salazar, Sheridan. HR—Grace (1), Clark 2 (2), Sandberg (1), Mitchell (1). SB—Grace (1), Uribe (1). S—Thompson.

	IP	H	R	ER	BB	SO
San Francisco						
Garrelts W,1-0	7	5	3	3	1	6
Brantley	1	1	0	0	0	1
Hammaker	1	1	0	0	0	0
Chicago						
Maddux L,0-1	4	8	8	8	1	3
Kilgus	3	4	3	0	1	1
Wilson	2	1	3	0	1	2

HBP—Mg.Williams by Maddux. WP—Wilson. PB—Wrona.

AL Playoffs: Game 2

TORONTO	ab	r	h	bi	OAKLAND	ab	r	h	bi
Moseby cf	3	2	1	0	RHdrsn lf	2	2	2	0
Wilson rf	3	0	1	0	Lansfrd 3b	3	1	1	1
McGriff 1b	4	0	1	2	Parker dh	4	1	1	1
Bell lf	4	0	1	0	McGwir 1b	4	1	3	1
Fernndz ss	3	0	0	0	DHdrsn cf	4	1	1	0
Whitt c	4	0	0	0	Hassey c	2	0	0	1
Gruber 3b	4	0	0	0	Phillips 2b	4	0	1	1
Mazzilli dh	4	0	0	0	Javier rf	2	0	0	0
Liriano 2b	2	1	1	0	Canseco rf	1	0	0	0
					Weiss ss	3	0	0	0
Totals	31	3	5	2	Totals	29	6	9	5

Toronto	001	000	020—3
Oakland	000	203	10x—6

E—McGwire, McGriff. DP—Toronto 2, Oakland 1. LOB—Toronto 5, Oakland 5. 2B—McGwire, D.Henderson. HR—Parker (1). SB—Fernandez (2), R.Henderson 4 (6), Liriano (2), Phillips (2), Lansford (2). SF—Hassey.

	IP	H	R	ER	BB	SO
Toronto						
Stottlemyre L,0-1	.5	7	4	4	2	3
Acker	⅓	2	1	1	0	0
Wells	1	0	1	0	2	1
Henke	⅓	0	0	0	0	1
Cerutti	1	0	0	0	1	0
Oakland						
Moore W,1-0	7	3	1	0	2	3
Honeycutt	0	1	2	2	2	0
Eckersley S,1	2	1	0	0	0	0

Stottlemyre pitched to 2 batters in the 6th. Honeycutt pitched to 4 batters in the 8th.

PB—Hassey.

Playoff Schedule

(All times U.S. Eastern Daylight)

American League

Oakland 7, Toronto 3
Oakland 6, Toronto 3
Friday, Oct. 6: Oakland (Davis 19-7) at Toronto (Key 13-14), 8:20 p.m.
Saturday, Oct. 7: Oakland (Welch 17-8) at Toronto (Flanagan 8-10), 1:06 p.m.
x-Sunday, Oct. 8: Oakland at Toronto, 4:36 p.m.
x-Tuesday, Oct. 10: Toronto at Oakland, 8:20 p.m.
x-Wednesday, Oct. 11: Toronto at Oakland, 8:20 p.m.

National League

San Francisco 11, Chicago 3
Thursday, Oct. 5: San Francisco (Reuschel 17-8) at Chicago (Bielecki 18-7), 8:35 p.m.
Saturday, Oct. 7: Chicago (Sutcliffe 16-11) at San Francisco (D.Robinson 12-11), 8:20 p.m.
Sunday, Oct. 8: Chicago at San Francisco, 8:20 p.m.
x-Monday Oct. 9: Chicago at San Francisco, 3:06 p.m.
x-Wednesday, Oct. 11: San Francisco at Chicago, 3:06 p.m.
x-Thursday, Oct. 12: San Francisco at Chicago, 8:35 p.m.

WORLD SERIES

Saturday, Oct. 14 — at AL, 8:31 p.m.
Sunday, Oct. 15 — at AL, 8:28 p.m.
Tuesday, Oct. 17 — at NL, 8:31 p.m.
Wednesday, Oct. 18 — at NL, 8:28 p.m.
Thursday, Oct. 19 — at NL, 8:28 p.m.
Saturday, Oct. 21 — at AL, 8:28 p.m.
Sunday, Oct. 22 — at AL, 8:28 p.m.
(x-if necessary)

TRANSACTIONS

BASEBALL

American League

MINNESOTA—Released Steve Shields, pitcher. Sent Greg Booker, pitcher, outright to Portland, Pacific Coast League. Said option on contract of Shane Rawley, pitcher, would not be exercised for 1990 season.

NEW YORK—Signed Mark Leiter and John Habyan, pitchers, and Dave Sax, catcher, to contracts with Columbus, International League, and Mitch Lyden, catcher, to contract with Prince William, Carolina League. Waived Steve Kiefer, third baseman, to give him unconditional release.

National League

ATLANTA—Named Jimy Williams minor-league and special assignments coach.

BASKETBALL

National Basketball Association

MILWAUKEE—Named Lee Rose director of player personnel.

NEW JERSEY—Retained Butch Beard, assistant coach.

FOOTBALL

National Football League

BUFFALO—Signed Mickey Sutton, cornerback. Waived Errol Tucker, kick returner.

CHICAGO—Put Don Hampton, defensive tackle, on injured reserve. Re-signed John Shannon, defensive tackle.

DALLAS—Claimed Derrick Shepard, wide receiver-punt returner, off waivers from New Orleans.

INDIANAPOLIS—Signed Titus Dixon, wide receiver. Released Clarence Weathers, wide receiver.

L.A. RAIDERS—Put Vann McElroy, free safety, on injured reserve. Cut Jeff Stephenson, linebacker. From developmental roster. Added Derick Crudup, safety, to developmental roster.

MIAMI—Re-signed Bob Brudzinski, linebacker, and Don McNeal, cornerback. Put Rick Graf, linebacker, and Tom Brown, fullback, on injured reserve.

NEW ENGLAND—Signed Lon Bonkston, running back, to developmental roster.

N.Y. JETS—Signed Brad Baxter, running back, to developmental roster.

PHILADELPHIA—Signed Alon Dial, safety.

Canadian Football League

BRITISH COLUMBIA—Released Eric Jones, quarterback.

EDMONTON—Released Rick Calhoun, running back.

OTTAWA—Released Willie Fears, defensive tackle, and Terry Jones-Duncan and John Ulmer, linebackers.

TORONTO—Added Glenn Holt, wide receiver, and Donny Lockett, linebacker, to practice roster.

WINNIPEG—Released Gilbert Renfroe, quarterback, from suspension list.

HOCKEY

National Hockey League

BUFFALO—Acquired Don Kennedy, defenseman, from Los Angeles for undisclosed draft choice.

DETROIT—Signed Steve Yzerman, center, to multiyear contract.

MINNESOTA—Signed Helmut Balderis, forward, to multiyear contract. Sent Warren Babe and Larry DePalma, left wings; Peter Lappin, right wing; Duane Pasek, center; Link Goetz and Neil Wilkinson, defensemen; and Jarmo Myllys, goaltender, to Kalamazoo, International Hockey League.

N.Y. RANGERS—Agreed to terms with Tony Granato, forward.

SOCCER

ENGLISH LEAGUE CUP

(Second round, Second leg)

(overall aggregate score in parentheses):
Bradford 3, West Bromwich Albion 5 (6-6, West Brom won on away goals)
Coventry 3, Grimsby 0 (4-3)
Derby 5, Cambridge 0 (6-2)
Hereford 0, Charlton 1 (1-4)
Leicester 2, Crystal Palace 3 (4-4, Palace won on away goals)
Manchester City 4, Brentford 1 (5-3)
Newcastle 4, Reading 0 (5-3)
Scarborough 3, Chelsea 2 (4-3)
Southend 3, Tottenham 2 (3-3, Tottenham won on away goals)
West Ham 1, Birmingham 1 (3-2)
Wigan 0, Liverpool 3 (7-0)
Wimbledon 3, Port Vale 0 (5-4)
Wolverhampton 1, Aston Villa 1 (2-3)

FRENCH FIRST DIVISION

St Etienne 0, Toulouse 3
Caen 2, Paris St Germain 0
Brest 2, Auxerre 1
Monaco 0, Nantes 0
Cannes 2, Lyon 1
Bordeaux 1, Mulhouse 0
Sochaux 3, Montpellier 1
Lille 2, Marseille 0

Standings: Bordeaux 20; Marseille, Sochaux 18; Toulouse, Paris St Germain 16; Nantes, Monaco, Lyon, Toulon 13; Caen 12; Auxerre, Mulhouse, Nice, Montpellier, St Etienne, Lille 11; Metz, Cannes, Racing Paris 10; Brest 8.

TENNIS

FEDERATION CUP

(In Tokyo)

Quarterfinals

Spain def. Soviet Union, 2-1; Australia def. Bulgaria, 2-1.

Consolation Rounds

Finland def. Malta, 3-0; Sweden def. Ireland, 3-0; Switzerland def. Belgium, 3-0; Italy def. Mexico, 3-0; Yugoslavia def. Israel, 2-1; Indonesia def. Brazil, 3-0; China def. Greece, default; South Korea def. France, default.

A Tavern and a Goat, and a Hex That Haunts the Cubs

By Malcolm Moran

New York Times Service

CHICAGO — As Sam Sianis, a white apron around his waist, spoke near the counter where cheeseburgers were being served, his easy smile suggested that he is too kind a man to inform a giddy city that its baseball team is doomed.

He did not have to say the Cubs had lost the National League Championship Series to the Giants before it had even begun. History, and the latest response of Cub management, provided all the facts necessary.

But Sianis recited in his Greek accent the history of a baseball team, a tavern, a goat.

He recalled how one day at his Uncle Billy's original place, near Chicago Stadium on Madison Street, a goat appeared on the doorstep and was taken in.

His uncle bought two tickets for a 1945 World Series game between the Cubs and the Detroit Tigers, the most famous ticket, now faded, framed and displayed behind the bar, not far from the tray of candy and Wrigley's chewing gum. Box seat. $7.20. Game 4. Box 65. Tier 12. Seat 5.

One ticket was for Uncle Billy. Seat 5 was for his goat, Sonovia.

"When he took the goat to Cubs Park," Sianis recited, "they refused to let him in.

"He said, 'I've got two tickets.'

"They said: 'Yes. You. Not the goat.'

"He said, 'Why not the goat?'

"They said, 'The goat smells.'

"He said, 'That's insulting to my goat.'

Baseball history recorded the fact that the Cubs lost. Cub history goes further.

"He sent a wire to Mr. Wrigley," Sianis remembered. "'Who smells now?'"

And the Hex was born. It lasted beyond his uncle's passing in the 1970s, until Dallas Green called and invited Sianis and the latest Billy to opening day in 1984. The man and the goat stood on the grass of Wrigley Field. The Hex was lifted. The Cubs won a division championship.

Sianis promised that the lifting of the Hex would be worth not one, but two victories in the championship series against San Diego. He remembered talking to Andy Pafko, the old Cub, who was worried. "I said, 'It's wrapped up,'" Sianis recalled.

One victory from their first pennant since the Hex was imposed, the Cubs went to San Diego. "They didn't invite me," Sianis said. Cub fans know the rest.

He was standing now near the counter that became famous 14 years ago. The counter divides the bar area, where there are red and white checked tabletops, with a dining area marked by tables of genuine imitation wood.

Sianis pointed to a table with four chairs, next to the jukebox and beside the staircase that leads upward toward the street, where members of the Second City improvisational group used to come and sit and watch.

They would watch Sianis and his staff inform customers that they could have chips rather than fries with their meals. They listened to his high-pitched accent as the burgers were ordered and produced. They paid attention to the information that turned out to be his signature, that the house cola was Pepsi and not Coke.

"Did you know they were going to put you on TV?" Sianis was asked this day.

"I didn't," he said. "But they did."

Soon he made the strange discovery that as he walked down Michigan Avenue, strangers were smiling and shouting at him.

"Cheezborgercheezborger."

"Chips no fries."

"No Coke Pepsi."

Sianis had no idea what was happening. "Finally," he remembered, "one guy said to me: 'You know why they say that? They saw you on TV.'"

Sianis had gone beyond Michigan Avenue. He had become part of the language.

Wednesday afternoon, workers carried, wiped and hoisted extra television sets for Game 1. The 23d version of Billy was ready, but the only available ticket in the place appeared to be the faded one from a World Series 44 years ago.

"I have the goat not too far from here," Sianis said. "I'm waiting for them to call me. They haven't called me up.

"It's up to them. The Hex is off. If they want to win, they win themselves."

OBSERVER

Home-by-the-Tube

By Russell Baker

NEW YORK — I saw Tip O'Neill come out of a suitcase the other night. That's right: the large man who used to be speaker of the House of Representatives. Out of a suitcase. Sure it was on television. You don't think a man that big is going to pop out of a suitcase live, right in your own living room, do you?

Or even at a restaurant famous for writers and gossip-column personnel, like Elaine's in Manhattan, which I mention here only because of this magazine clipping somebody sent in. In it the author chides me for spending my life watching TV instead of sitting around Elaine's.

This chider says watching TV keeps this column out of touch with humanity, whereas sitting around Elaine's would put it in contact with the vitality of flesh-and-blood life, in which he finds my work deficient.

I ask the jury: Which would you rather see — (1) Gay Talese eating a nice piece of veal, or (2) Tip O'Neill coming out of a suitcase? If your answer is (1) the place to be is Elaine's. If, like me, you choose (2), you will stay glued to the TV.

Nobody should get the idea I have anything against watching Gay Talese or Norman Mailer or any other hard-working writer tuck into the veal at the end of a hard day at the word processor.

Still, I have watched writers eat, and it is not the same as watching a well-known politician come out of a suitcase.

□

Home by the tube is where America takes place these days, not at Elaine's, and no, I am not talking through my hat because I asked Elaine herself about the prospects for seeing anybody come out of a suitcase at her establishment.

"If somebody comes in in an unaccompanied suitcase, I figure he's already had too many, so instead of letting him wait at the bar I have him locked in the checkroom right away. It's more polite than throwing a suitcase into the street."

Yes, dear reader, you correctly perceive that I was stung by this charge of dereliction of chic-restaurant duty. So stung that, not content with checking out the incidence of vital American activity at Elaine's, I proceeded actually to eat at Elio's, another restaurant to which writers are said to flock as flies to the beef herd.

Sure enough, writers were eating. Scott Berg, the biographer of Samuel Goldwyn and Maxwell Perkins, was eating. John Gregory Dunne was eating and so was Joan Didion, elegant writers both. There were even many people who were not writers, and yet they were eating.

"Doesn't anybody here do anything but eat?" I asked Elio.

"Well, a few drinks maybe, maybe a little smoke, but not enough to upset the surgeon general, you understand."

"When's the last time one of your more interesting customers came out of a suitcase?" I asked.

"More interesting customers?"

"Norman Mailer, for instance — Mailer ever come in here in a suitcase and then pop out in the middle of the soup course?"

Elio's expression told everything. This was not a place where quintessentially American things happened. Just as I had long suspected, to stay in touch with America you had to stay home glued to the tube.

□

America has been a television phenomenon for so long now that, if we had the English passion for hyphens, the country would long ago have been renamed Home-by-the-Tube and people urging us to leave our TV sets and camp out in chic restaurants would be investigated for committing Un-Home-by-the-Tube activities.

If you've been sitting around the fancier restaurants kidding yourself about being on top in America you don't even know that Tip O'Neill is shilling for a chain of motels by popping out of a suitcase. You were probably the last to hear that playing the shill in advertising come-ons is the way many an American of high repute ends his career.

You probably didn't take part in the last six elections either, since all were held at home on the tube. If you weren't there last year, you don't know that the George Bush in the White House is not the George Bush who beat Dukakis in the campaign.

No need to mention the famous live-on-TV murder of Lee Harvey Oswald, the first warning that if you weren't glued to the tube you were missing the American experience. Better come out of that suitcase.

New York Times Service

Photographer Abbott: A Vision of New York

By Richard F. Shepard

New York Times Service

MONSON, Maine — Berenice Abbott, the dean of American photographers and one who has always inveighed against visual prettification, lives in a lovely house nestled beside a tree-lined lake in this remote swath of central Maine. But Abbott, who is 91, shrugs off any suggestion of contradiction between the picture-postcard setting of her present life and her feisty days in the 1920s and '30s.

In those decades she made memorable portraits of people who set the pace of artistic and literary life in Paris, and unforgettable photographs of New York, from its regal skyscrapers to its mundane curbsides.

"I made a trip along Route 1 from Maine to Florida in the 1950s," said Abbott, recalling a journey when she photographed a slice of coastal America that would soon be swallowed by the interstate highways. "I loved it here and I wouldn't be living without it."

Abbott, who has lived in Maine since the 1960s, said she planned to return to New York to participate in the opening on Saturday of what the New York Public Library describes as the most comprehensive exhibition ever devoted to her work. "Berenice Abbott, Photographer: A Modern Vision" consists of more than 190 photos, largely from the library's collection but with some from sources such as the Metropolitan Museum of Art and the Museum of Modern Art.

The exhibition will run through Jan. 6, and then will embark on a U.S. tour and a subsequent trip to Tokyo.

In addition to seeing her portraits, her panorama of New York and her pioneering photography in the field of science, visitors will also learn about her many inventions, among them a one-legged camera stand and the "kitjack" carry-all jacket that served her as wearable storage space.

Abbott, who was born in Ohio, found her first love in sculpture, which she studied in New York, Paris and Berlin. In Paris, she was attracted to photography, and in 1923 took a job there in Man Ray's studio. Before long she had her own successful studio and began to photograph the leading figures of Parisian cultural life.

The Berenice Abbott portrait, like those by Man Ray, had an aura of panache about it, and among the subjects who sat before her cameras were James Joyce, Jean Cocteau, Max Ernst, Frank Lloyd Wright, Edward Hopper, André Gide and Edna St. Vincent Millay.

> **'Photography is so young . . . it's silly to lay down laws.'**

Abbott's love affair with New York, a romance that all but consumed her, began with her return to the city in 1929.

"I came to New York on a visit and I got a little homesick," she recalled. "It's like a novelist who gets a bug in his head. How does any artist get his ideas, his sunburst out of the blue? There is such a bang. There it was, for better or for worse. I was shocked and excited by New York, its changes. I got rid of everything in Paris: my new furniture, my Dutch assistant. I unwittingly became a trailblazer. The exodus from Paris started about then."

"I had a nice portrait business in Paris and my friends said I was mad to return," she continued. "I had done only portraits and studio work in Paris, and New York needed different equipment and meant facing the world in the street. I never wanted to photograph Paris; it wasn't part of me. You've got to be part of something to photograph it."

Abbott eventually settled in a studio on Commerce Street in Greenwich Village. In 1935, she realized a cherished dream of recording the cityscape by embarking on a Federal Arts Project operation that resulted in the publication four years later of "Changing New York."

Abbott once wrote of her New York photographs: "The concern is not with the architectural rendering of detail, the buildings of 1935 overshadowing all else, but with a synthesis which shows the skyscraper in relation to the less colossal edifices which preceded it: city vistas, waterways, highways and means of transportation; areas where peculiarly urban aspects of human living can be observed; city squares where the trees die for lack of sun and air; narrow and dark canyons where visibility fails because there is no light; litter blowing about a waterfront slip; relics of the age of General Grant and Queen Victoria where these have survived; the onward march of the steam shovel — all these things and many more comprise New York City in 1935."

In the interview at her Maine retreat, Abbott showed a doughtiness that contrasted with a diminutive and frail exterior. She dwelt on subjects that interested her and put an abrupt end to others.

"There were women, like Margaret Bourke-White, but there weren't many women photographers and that didn't make it easier," Abbott said. "Women did not wear slacks then; they wore skirts. When I photographed New York, I put on ski pants. Truck drivers yelled at me, 'Lady, take that off.' It bothered me, it even bothered me when people gathered around as I was setting up my camera in the street. But I found in New York the best way is to ignore them, as if they weren't there."

Abbott leafed through the proof of a paperback book with the same title as the exhibition. Edited by Julia Van Haaften, curator of the library's photography collection and organizer of the show, the book includes several essays by Abbott.

"Photography is so young, there are so many attitudes about it, that it's silly to lay down laws," she said. "It looks like I am doing just that. This year photography is 150 years old, and I remember when it was 100 years old."

Sara Krulwich/The New York Times

Berenice Abbott at 91, with eyes trained on the 20th century.

Years ago, she was reminded, she wrote that recognition as an art form was slow in coming to photography.

"Art? Don't give it a thought," she advised. "It will be art if it's good enough. Worry about whether what you're photographing is good enough. Take the Capa photograph of the man in the Spanish Civil War being hit by a bullet, or that other picture that showed the Chinese baby sitting in a ruined field, crying. They are great photographs because they say so much.

"In recent years I've had more visitors and I have a sympathy with young photographers; I never had anyone to criticize my work, and they do. But what the kids of today want, above all, is success, and they want it right now, even yesterday. It has to do with general society. They are not interested in the subject. There is nothing more exciting than learning new things, even if you learn an itty-bitty about one thing. That is the passion of learning. But people want to become famous, I don't know why."

Abbott took her last pictures in the early 1980s. Some time ago, a friend took her around a New York she didn't know. When she saw the World Trade Center, she said, she wanted to take a picture.

"If I had lots of money to pay an assistant to carry equipment around, I would have," Abbott said. "I still take pictures better than ever, with my eyes. I figure out how it can be done.

"I'd love to do a thing on this century," she said. "I know what's going on and I've seen so many things in it. I am so fascinated with this century, it will help keep me alive. I'll be there until the last minute, fighting."

PEOPLE

A 'Churchill-Head' Jug Auctioned for $26,400

A rare pottery character jug modeled after Winston Churchill, which the World War II leader disliked so much that production was stopped, sold for $26,400 at auction, Sotheby's says. A London dealer, Tom Power, bought the 7½-inch-tall (19-centimeter) jug of Churchill's head against competing bids from the United States and Canada, telephoned to the sale room in the town of Chester, northwest England. Christopher Proudlove, the auction house spokesman, said only three of the jugs are known to exist. "Royal Doulton made a few in 1940 before production was stopped when Churchill said he didn't like the way his features were portrayed. The jugs were meant as a tribute to his leadership during the Battle of Britain but none was sold."

□

Mikhail Baryshnikov has made his first public appearance since his split with the American Ballet Theater last week, dancing with the **Martha Graham** company at a gala in New York celebrating Graham's 95th birthday. His performance in "American Document" at the City Center was a one-shot appearance with the company.

□

The actor **Marlon Brando** is fighting again. This time he's angry with MGM-UA over the way his climactic scenes were trimmed from the anti-apartheid film "A Dry White Season." According to Daily Variety, Brando said he had a conversation with MGM-UA's **Jeff Bathakow**, seeking a recut of the film, and that later Bathakow called the police and reported that Brando had threatened him. Neither Bathakow nor the studio is commenting on the allegation. Brando now says he is instituting a "defamation" suit and is quoted as saying, "I swear on my children, I did not" threaten. "It's not me. I have never done anything physical except to a couple of paparazzi."

□

In Austin, Texas, actress **Melanie Griffith** Wednesday gave birth to a baby girl, **Dakota**, the daughter of actor **Don Johnson**. Johnson, 39, who is in Texas filming the movie "Hot Spot," was present at the time of delivery. The baby was the second for both Griffith and Johnson, who were married in 1976, then divorced and remarried earlier this year.

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